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The Chronicle.

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The Business Department of the CHRONICLE is represented among Financial Interests in New York City by Mr. Fred. W. Jones.

WILL GOLD SUSTAIN A FURTHER ADVANCE?

The rise of gold to 114 yesterday has awakened some needless anxiety in the minds of not a few of our merchants, and gives a new illustration of the elements of uncertainty and risk which paper money injects into so many of the transactions of our foreign trade. The question is whether a further advance in gold is likely to be realized; and if not, whether the present advance can be sustained. If we would answer these questions with accuracy we must explore the causes of the advance yesterday, and we should investigate the other forces which are now at work in the gold market. These forces are some of them direct, while others are more indirect in their character and influence on the gold premium.

Of the former the chief is the failure of the Bank of

California, which has carried down one or two other institutions in its fall. The advance of gold is generally ascribed to this failure, which has been so long expected in well-informed circles, that its alleged influence here is not easy to understand. The Bank of California seems to have fallen because it had locked up its funds in unbankable securities. Its managers were the victims of the old malady which has ruined so many banking reputations in this country and abroad. They are said to have invested their means in ventures of various sorts—in real estate, silver mines, hotel shares, bank shares, and in a miscellaneous mass of securities, whereby the floating capital was not only converted into fixed capital, but was rendered almost wholly unavailable for banking purposes. There may be abundant reasons why these failures should lead to an enforced reform in the principles and practice of banking; but surely there is no reason why they should exert any tendency to put up gold. We on the Eastern seaboard owe little or nothing to San Francisco. The system of finance there is quite distinct from ours. The shares and other property there have risen to such a high level that the price has frightened off our Eastern capitalists, so that we have, perhaps, less interest on the Pacific coast than usual. For these and other reasons it would seem that there is little or no ground for the belief that any profound impression can be produced either directly on the gold market or indirectly on other vital parts of the financial system.

Another temporary cause for a possible rise of gold is alleged to be the efforts of the greenback agitators in Ohio and elsewhere. The success of the paper money party in the West this fall would operate, it is argued, to produce an immediate upward impulse in the gold market. We grant that if such a success were an accomplished fact it might put up gold, and that any further issues of paper money undoubtedly would do so. But we doubt very much whether this effect will be brought on by the mere chances of the victory of the paper money men. That these chances may grow less every true lover of his country ought to wish. That the power of the greenback mania is abating and is likely to abate we offer elsewhere some evidence to prove.

But we must next inquire into the more indirect forces which are operating on gold. And first of all we may observe that there is no clique manipulating the gold market. The speculative magnates of Wall street are either away from their usual haunts, or they are engaged in operations unfavorable to a gold speculation on either side of the account. Had the events of the past few days occurred in a sensitive condition of the

gold market, when the machinery of the clique was in full blast, a rise in gold of several points might have been easily manipulated, and great profits might have been won by the men who thrive on those spasms and perturbations of gold and stocks which ruin and impoverish the merchant who depends on legitimate business. The fact that no clique of capitalists have thought it worth their while of late to tamper with the gold market, affords negative proof that there is not much prospect of an advance.

But in the next place we must remember that the gold export has fallen off, that Germany will not want so much gold as last year, and that our exports of breadstuffs and of other produce will be probably large enough to redress the foreign exchanges. How unfavorable this state of the exchanges will be to any further rise in gold, we need not spend time in proving.

Another argument in favor of an advance is that "gold is scarce." In proof of this we are asked to believe that the failure of the Bank of California was due to a supposed "scarcity of gold." This allegation is scarcely worthy of the notice it seemed to receive yesterday in Wall street. The bank in question did undoubtedly fail because it could not pay its debts. It had not gold enough to meet the drafts of its depositors, and coin is the recognized currency of California. Report says that one heavy deposit was withdrawn a few days ago, amounting to a million dollars or more. If, however, the managers of the bank had not locked up their funds they could have turned them into money, and so have commanded all the gold they wanted. What made the bank succumb was not the general scarcity of gold in the market, but their own want of available means with which to buy gold and to pay their obligations. So with the other failures which have occurred there, or may occur, they indicate no general scarcity of the precious metals. The product of gold and silver ranks, as is well known, among our richest exportable crops. We cannot give the aggregate of this product for the current year, but it is said to be superior to that of the corresponding period of last year. The amount of gold and silver produced in 1874 was reported as follows by Wells, Fargo & Co.:

State or Territory.	PRODUCT OF GOLD AND SILVER, 1874.				
	Gold dust and bullion by express.	Gold dust and bullion by other conveyances.	Silver bullion by express.	Base bullion by freight.	Total.
California.....	\$18,015,568	\$1,601,556	\$967,857	\$1,715,550	\$20,300,531
Nevada.....	345,394	34,539	30,954,602	4,117,698	35,451,333
Oregon.....	853,564	55,356	150	.....	909,070
Washington.....	141,896	14,189	.....	.....	155,585
Idaho.....	1,307,667	130,765	551,572	.....	1,889,004
Montana.....	2,581,362	258,136	.....	600,000	3,439,498
Utah.....	83,731	8,373	746,565	5,072,630	5,911,278
Arizona.....	23,333	2,333	400	.....	26,066
Colorado.....	1,590,700	.....	1,745,705	805,000	4,191,405
Mexico.....	84,655	.....	714,323	.....	798,978
British Columbia.	1,487,473	148,747	337	.....	1,636,537
Total, 1874.....	\$34,114,833	\$2,943,943	\$35,631,411	\$12,360,863	\$74,401,055

With an annual product of 74 millions of the precious metals, it is absurd to speak of an actual scarcity of gold as a substantial cause for any changes in the market price of gold. It is true, however, that some anxiety prevails as to the diminishing of the Treasury balance of coin, and as to the reported displacement of twenty millions of gold in the vaults of the Treasury, to buy silver, under the resumption law of January, 1875. But this displacement of gold, if it should occur, would not tend to make gold scarce. On the contrary, it would be equivalent to the putting of so much Treasury gold on the market, and would thus make gold more plentiful instead of more scarce.

On the whole, there does not seem to be much ground for believing that the movement yesterday in gold had in it anything serious or offered any indications for the future at which our merchants need take the alarm. In proportion as the public confidence grows in regard to the prospects of the resumption of specie payments in 1879 will the possibility decline of causing such fears of a sudden rise of gold as have been rife of late. These disturbances of the currency we were formerly accustomed to, but of late the finance and trade of the country appear less able to bear them. Unless, then, some unforeseen complication of events should cause perturbation, the tranquillity which has so long prevailed in the money market is likely to have its counterpart in the gold market. And in that case we shall have one condition the more to confirm our expectation of a partial revival of business at no very distant day.

THE PAPER MONEY MEN IN COUNCIL.

Some of the chief reasons for opposing the Legal Tender law of February, 1862, were founded on the dangers which that law let loose upon the country in regard to the monetary standard of values and to contracts founded upon that standard. The principle of the validity of contracts and of their obligation upon the parties in the sense agreed upon when the contracts were made, is one of the most sacred principles in the jurisprudence of all nations pretending to be civilized. But almost all contracts in modern times are expressed in money. Their value is computed in dollars or pounds or marks or francs, and in case of dispute or breach of contract the damages are assessed at so much money, to be paid by one party to the other. The connection between money and contracts is so fundamental that anything which disturbs the former impairs the latter. Hence it is impossible that the obligation of contracts should be held firm and sacred where the standard of legal tender money is shifting and uncertain.

A fundamental question of commercial jurisprudence, then, is how shall we give stability to our standard of money?—how shall we keep the legal tender dollar at a uniform value? Now, for ages men have been trying to do this in various ways, and they have always failed except they have linked their paper to the precious metals by the golden bond of specie redemption. Adam Smith said that to issue paper money was like making a pathway for commerce through the air. It was more swift but less safe than the solid ground of specie money. If he had written in our day he might say that now, as a century ago, the paper money problem is still only in part solved, and that most of the disasters of modern times and most of the panics which have desolated modern commerce have resulted from the vain attempts to arrive at a final, trustworthy solution.

Until 1862 we had no legal tender money, except coin, in the United States. Our standard of values was as steady and firm as that of any nation of Christendom. When a dollar was spoken of we knew exactly what was meant. When we engaged to pay or to receive a dollar, we knew that what would pass was the equivalent of 25-22 grains of standard gold, neither more nor less. The advantages which this monetary firmness and stability gave to our commerce with other nations, as well as to our interior trade, are too well known to need mention. These advantages were sacrificed when we passed our legal tender law of February, 1862, and well informed persons among us believe that whatever apparent prosperity we may enjoy under a paper money finance

we can never get back to a sound condition of trade except by a return to specie payments. Certainly the advantages of a firm and settled standard of values can never be reached except by specie resumption. Our paper dollar must be freely convertible into gold on demand, or it will never have a steady, permanent standard of value. These elementary truths are so obvious and so familiar that we should not have thought it worth while to have recapitulated them had it not been for the temporary notoriety which the paper money demagogues are making such extraordinary efforts to gain for the exploded theories of inflation. The good sense of the American people is such as to give assurance that the fantastic arguments and dogmatic assumptions of the paper money worshippers can win but few converts. This view is confirmed by the apathy which marked their last meeting at Detroit on Wednesday. The resolutions then passed are, however, worthy of being placed on record, as showing the latest form the paper money agitation has assumed. These resolutions are built up on the theory, refuted above, that it is possible to keep the money standard firm without a specie basis for it to rest upon. With that theory they stand or fall. They are as follows:

RESOLVED, First: That the people owe to the Government, at all times and in all emergencies, a loan of money adequate to its needs at a rate of interest so low as to be the least possible burden, and to offer the least possible competition to private enterprise.

Second: The Government owes to the people an absolutely safe and uniform currency, adapted to their varying needs in amount and of a value not materially different from that of other civilized nations.

Third: That the providing of a currency for the people is an attribute of sovereignty, and we demand that the Government of the United States shall perform this duty in such a manner as to furnish the public an amount of currency adequate to the business requirements of the country, and independent of the action of banks or other private corporations.

Fourth: That we are neither repudiationists nor inflationists, but the friends of a safe, sound, and reliable currency; that we propose to redeem the greenback circulation of the United States, at the pleasure of the holders thereof, in bonds of the United States, bearing a low rate of interest, convertible at the pleasure of the holders into greenbacks, thus redeeming the original promise of the Government when it first issued greenbacks—to fund them when desired into an interest-paying bond.

Fifth: That we are in favor of the issue of United States certificates or bonds, bearing interest not to exceed 3.65 per cent per annum, to an amount equal to the whole Government debt, said bonds or certificates being changeable and interchangeable with greenbacks at par on demand.

Sixth: That the legal money of the country should be endowed with the power to pay all debts, public and private, except that portion of the bonded indebtedness specially made payable in coin.

Seventh: That as the enactment of the last Congress, providing for a resumption of specie payments in 1879, is impracticable and impossible of execution, and is disastrous in its effects upon the business of the country, we demand its immediate and unconditional repeal.

Eighth: That the plan of Government currency proposed by this Convention would, in our opinion, tend to render our Government and people independent financially of foreign influences or complications, and not subject hereafter, as heretofore, to the disturbing control or influence of foreign countries.

Ninth: That we recommend the organization of Greenback Clubs in every State in the Union for the purpose of carrying out these principles and measures.

The most important of these resolutions are the second and third. Stripped of their pretentious verbiage and translated into plain English, these resolutions affirm that the government should set the printing presses at work and pour out paper money from the Treasury as long as the channels of commerce would receive it. To enlarge these channels and force the new paper money into them till they are gorged to overflowing is a point provided for in the fourth and fifth resolutions, which under pretense of doing something else, really authorize the Treasury to pay off the whole debt in greenbacks. The paper money men under cover of the apparently harmless principle of convertibility, claim unlimited power to call in the funded bonds of the United States and to convert them into 3.65s, which in turn are to be inter-

convertible into greenbacks. The bonds might just as well be converted into greenbacks, as any man of sense can easily see. What state the debt would assume under the destructive influence of these multiplied, disorganizing and perturbive forces baffles the imagination to conceive. Passing to the seventh resolution we find it boldly affirming that the plan of specie payments prescribed in the Sherman Resumption law of January, 1875, is impracticable. This resolution therefore proposes not that supplementary legislation be devised to remedy the existing defects of the law. On the contrary, it demands that the law be immediately and unconditionally repealed. Here the paper money men throw off the mask altogether. They confess that their object is to abandon specie payments altogether and to wreck the financial bark of the country in the maelstrom of perpetual repudiation. They declare, however, in the face of facts and of common sense, that they are not repudiationists or inflationists. "How can we be inflationists?" they ask; "we oppose the banks; we would destroy the bank circulation, and issue more greenbacks; and everybody knows that it is the banks, the bank credits, and the bank circulation that are alone capable of inflation." Thus they play with the word inflation, define it as they please, and then deny of it what they please. Flushed with success, they try the same legerdemain on the word *repudiation*. "We are not repudiationists," they say. "All we want to do is to exchange one government obligation for another. The five-twenty bonds we would replace, dollar for dollar, with a bond paying 3.65 per cent. interest. Is it repudiation to pay off our national debt in full?" And if there were anything irregular in the transaction, the inflationists smooth it all over by the oracular diction which they put at the head of their column of resolutions, "that the people owe to the government at all times a loan of money equal to its emergencies at a low rate of interest." The national debt is a debt which the people owe to the government and which the government owe to the people. If we accept these lucid expositions it will be hard to convict the paper money men before the bar of public opinion of the sins of repudiation and inflation which are laid to their charge. As, however, the majority of the people of this country are too intelligent and too well informed to be misled by sophistical arts of the low order exhibited by the paper money devotees, we apprehend that their past want of success in swelling the ranks of their followers is a foretaste of worse things which are in store for them hereafter.

COTTON SEASON OF 1859.

(Communicated.)

We are at present hearing complaints from the South in consequence of the excessive rains during late weeks. The following extracts from two publications of September, 1859, showing similar conditions that year may, in the same connection, be of use:

(From J. B. Gribble's *Twelfth Annual Cotton Circular*.)

NEW ORLEANS, Sept. 23, 1859.

"Though the spring was generally late, yet good stands were secured, and the prospect up to the first week of August was highly favorable except on some upland districts, especially of Mississippi, Northern and Northwestern Louisiana, and the contiguous portions of Arkansas and Texas, and in South Carolina, where little rain had fallen for over two months. The consequence of the August rains on stunted and almost sapless plants was a very heavy shedding, leaving little or no prospect of recuperation, unless the most favorable and improbable combination of weather

should occur through the fall. The bottom land crops are everywhere good, and will yield heavily, notwithstanding the prevalence of rust and rot, the result of August rains. It must be borne in mind, however, that though the Mississippi river and bayou crops are as forward as last year, still the upland crop generally is about a week later than then; on the former, as well as bottom lands in general, a large crop is certain, but on uplands the yield must be very short if frost should come sufficiently early to prevent the maturity of any second growth that may have taken place since the middle of August. It was to the unusual fact that such a second growth did mature last year that the large crop must be attributed. The Gulf coast of Texas will send forward this year a much larger proportion of the crop than ever before.

* * * Taking into account the natural increase of 150,000 bales, and about the same amount from overflowed lands in excess of last year, we think the crop likely to reach 4,000,000,* though this estimate is liable both to diminution or increase, as the occurrence of frosts may be earlier or later than the average date of the past fifteen years, which has been the 10th of November. No reliable estimate of the crop at large can now be made, having reference solely to the receipts early in the season, as compared with previous years, in consequence of the greatly increased facilities for bringing the crop forward."

[From the Mobile Journal of Commerce Letter Sheet Price Current, Sept. 1, 1859.]

"THE GROWING CROP.—So far as we can judge from the reports which reach us from the cotton country by the various sources, we cannot but look upon the prospects for a good yield as in a high degree favorable. The planting season came a week or two later than last year, but was succeeded by genial weather, and planters generally obtained good stands. Until August the weather continued all that could be desired; then a two week's rain rather darkened their prospect, and the exchanges throughout the country were full of the usual complaints—of rot, overgrowth of weed and shedding of forms—incident to wet seasons. Since then there has been an evident rise in their spirits, and now they wear cheerful faces. The good prices paid during the two past seasons has caused the opening to cultivation of large tracts of new land, and this circumstance cannot be without its effect in swelling the receipts of the staple. Many contingencies, however, may yet arise to cause a blight in the prospect and knock all calculations into pi—a heavy frost or bad weather during the picking season, for instance, may considerably reduce the figures."

* Meaning a "commercial crop" of 4,000,000 bales, excluding the cotton consumed in the South.

These reminiscences of the crop prospect as it appeared in September, 1859, are interesting just now, not only because the crop then estimated to reach 4,000,000 bales under favorable circumstances during the Fall, counted up 4,675,770 bales in "commercial crop," or 4,861,292 bales including Southern consumption, but still more because the descriptions of the condition of that crop on the first of September would so well, and on so many points, describe the condition of the crop in 1875 at same date; the principal difference being in the time of the occurrence of the August rain, and that a very slight difference, apparently in favor of the condition in 1875. Similar tardy planting, succeeding dry and genial weather; drought in some sections of upland country; August rains, complaints of shedding and rot and overgrowth of weed; in some places good prospect, but depending upon a late and favorable picking season—all these are very nearly alike down to the end of August. But the maturing and picking season in 1859 was favorable beyond any other in character and duration. We have to see what will be that of 1875.

In the previous year, 1858, the commercial crop was 3,851,481 bales, the whole crop 4,018,914, larger by about 450,000 than any previous one, and the estimate of 4,000,000 in 1859 was evidently intended to be a large one, yet it was exceeded by 676,000 bales, because of the extraordinary season in which it matured.

If the caution against estimates of crop founded upon early receipts, because of greatly increased facilities in moving the cotton, was called for in 1859, and it was, how much more should it be regarded now?

COTTON BROKER.

UNITED STATES IMPORTS AND EXPORTS FOR JULY.

The following statement of the imports and exports of merchandise into and from the several ports of the United States during the month ended July 31, 1875, is furnished by the Chief of the Bureau of Statistics:

Imports.	Domestic exports. (Currency values, except exports from Pacific Coast, which are in specie.)	Foreign exports.	
Customs Districts. (Specie values.)	(Specie values.)	(Specie values.)	
Baltimore, Md.	\$3,503,836	\$3,390,048	\$11,691
Beaufort S. C.	2,371	22,675	.....
Boston & Charles'tn, Mass.	3,576,114	3,259,409	86,957
Charleston, S. C.	10,437	151,149	.....
Galveston, Texas.	101,965	329,943	44,364
Mobile, Ala.	25,837	9,740	.....
New Orleans, La.	730,065	1,663,540	10,151
New York, N. Y.	26,189,364	23,671,774	764,705
Norfolk and Portsm'h, Va.	3,839	18,403	.....
Philadelphia, Pa.	2,065,994	3,039,252	30
Portland and Falm'th, Me.	104,935	132,866	31,976
San Francisco, Cal.	2,510,084	1,514,890	101,368
Savannah, Ga.	301	65,662	.....
Wilmington, N. C.	217	147	.....
All others.	2,411,339	4,983,679	138,696
Total for July, 1875.	\$41,386,391	\$41,485,177	\$1,179,838
" " " 1874.	47,624,76	40,967,184	1,143,948
" 7 mos. end. July 31, '75.	316,104,738	322,338,872	7,929,503
" " " 74.	351,136,903	376,943,365	9,679,513
Specie and bull'n for July, '75.	1,126,640	6,112,611	289,904
" " " 74.	1,296,142	3,777,366	299,679
" " for 7 mos. ....	.....	.....	.....
ended July 31, 1875.	13,403,361	55,917,999	6,669,862
Specie and bullion for 7 mos. ....	.....	.....	.....
ended July 31, 1874.	7,922,350	38,270,018	4,587,306

GOLD VALUES OF DOMESTIC EXPORTS.

Month ended July 31, 1875.	\$34,736,306
Month ended July 31, 1874.	37,411,576
Seven months ended July 31, 1875.	269,428,700
Seven months ended July 31, 1874.	338,334,715

The following, showing the amount of decrease in the exports of the principal articles of British and Irish produce and manufacture from the United Kingdom to the United States during the seven months ended July 31, 1875, as compared with the corresponding period of 1874, is also furnished by the Chief of the Bureau of Statistics.

DECREASE OF BRITISH EXPORTS TO THE UNITED STATES.

Commodities.	1874.	1875.
Alkali.	£ 665,292	563,617
Apparel.	137,729	53,859
Beer and ale.	bbbls. 27,376	25,952
Copper, unwrought.	cwts. 724	30
" manufactured.	" 707	99
Haberdashery and millinery.	£ 433,634	381,023
Hardware and cutlery.	" 364,334	340,819
Iron, pig.	" 152,619	139,679
" bar, angle, bolt and rod.	" 2,373	1,762
" railroad of all sorts.	" 72,631	17,439
" cast or wrought.	" 15,048	5,734
" old, for re-manufacture.	" 5,259	4,415
Steel, unwrought.	" 7,603	6,257
Lead, pig, rolled, sheet, piping and tubing.	tons. 1,455	102
Linen piece goods.	1,964,880	1,879,928
Machinery.	125,791	108,034
Paper, writing or printing, and envelopes.	24,046	13,463
" other kinds.	17,862	9,302
Salt.	98,983	93,361
Silk manufactures, broad stuffs.	97,771	97,099
" ribbons.	19,807	10,389
" other articles of silk.	92,053	45,399
" articles of silk and other materials.	42,208	18,192
Stationery, other show paper.	63,565	40,425
Tin, unwrought.	206,109	51,534
Worsted stuffs.	1,790,591	1,392,311
Carpets.	430,198	218,970

—The hoisting engine sold by Mr. A. Carr, of this city, embraces several novel features which adapt it to the needs of builders, warehousemen, ship owners and others. One of the points said to be gained by its peculiar construction is the steadiness and safety from accident insured by the method of transmitting the power of the engine to the drum on which the rope is coiled by internal friction gearing, this being one of its most decided peculiarities. The advantages of this kind of gearing for a hoisting engine are that it is smooth and noiseless in its action, while it can be thrown in and out of gear easily without the slightest jar to the machine. Besides these general advantages, the internal friction gearing has other points of superiority which are fully detailed in Mr. Carr's circulars, and parties about to purchase might do well to examine this machine.

—The Board of Trustees of the Mariposa Land & Mining Company have levied an assessment of one dollar per share on the capital stock of the company, both preferred and common, payable immediately. Delinquents will be sold Oct. 11, 1875. This will give the company \$150,000 of money, with which to prosecute their operations already so favorably begun, and it will undoubtedly have a favorable influence on the stock eventually, as they secure a fund, as before noted, without involving the company in any indebtedness which might be troublesome hereafter.

—The Bank of North America, No. 44 Wall street, will pay on and after Sept. 1, on presentation of the proper coupons, the interest on the eight per cent convertible bonds of the Hannibal & St. Joseph railroad company maturing that date.

—Detroit City bonds lately sold at 104½@105 for \$100,000 of the 7 per cent bonds of the new \$1,000,000 loan. Messrs. David Preston & Co., Bankers, Detroit, are now quoting the 7 per cent bonds of that city at 108@104½.

RESERVES OF THE NATIONAL BANKS—JULY 1, 1875.

TABLE OF THE STATE OF THE LAWFUL MONEY RESERVE OF THE NATIONAL BANKS OF THE UNITED STATES, as shown by the reports of their condition to the Comptroller of the Currency, at the close of business on June 30, 1875.

STATES AND TERRIT. BANKS.	Number of	Deposits.	Reserve Required.	Reserve Held.	Ratio of Reserve.	Classification of Reserve Held.				
						Due from Reserve Agents.	Specie.	Legal Tender.	U. S. Certificates of Deposits.	Five per cent redemption fund.
Maine.....	69	\$5,361,834	\$934,475	\$3,515,997	39.5	\$1,644,016	\$34,611	\$429,369	\$5,000	\$403,001
New Hampshire.....	44	2,954,309	443,146	1,410,880	47.8	978,309	2,985	199,391	.....	230,285
Vermont.....	43	4,353,891	642,584	1,664,587	38.8	964,307	16,500	337,308	.....	346,544
Massachusetts.....	175	25,327,539	4,349,129	11,103,118	39.2	7,194,883	84,782	1,369,653	245,000	1,709,800
Rhode Island.....	62	9,929,056	1,489,358	3,391,325	32.1	2,021,148	25,139	584,352	.....	660,686
Connecticut.....	81	17,910,653	2,686,593	7,384,353	40.7	4,891,482	43,070	1,339,507	.....	910,294
New York.....	227	51,020,388	7,653,043	15,169,308	39.7	9,425,519	198,414	3,747,480	885,000	1,382,765
New Jersey.....	65	20,012,926	3,001,939	7,385,703	36.9	4,945,664	46,908	1,714,436	130,000	545,700
Pennsylvania.....	173	33,960,209	5,094,031	10,714,849	31.6	5,676,490	52,321	3,734,097	40,000	1,192,938
Delaware.....	11	1,768,718	265,308	518,213	29.3	247,174	401	188,047	20,000	64,591
Maryland.....	17	2,518,574	347,786	834,449	35.7	808,915	9,834	310,908	10,000	97,025
District of Columbia.....	1	486,567	72,985	234,449	48.3	133,710	2,993	96,500	.....	11,350
Virginia.....	20	6,008,285	900,493	1,867,338	32.8	620,816	9,113	602,426	.....	134,873
West Virginia.....	16	1,572,682	235,902	512,732	32.6	175,766	8,709	253,114	.....	76,143
North Carolina.....	11	2,777,323	416,598	690,873	24.9	153,652	37,771	406,300	.....	98,150
South Carolina.....	12	2,604,150	390,322	770,536	29.6	306,093	13,202	371,791	.....	79,450
Georgia.....	12	1,898,345	271,252	827,192	45.7	234,397	36,605	454,255	.....	97,875
Florida.....	1	73,439	11,016	46,360	68.7	17,013	.....	27,000	.....	2,250
Alabama.....	9	1,021,474	153,882	505,391	49.5	185,484	15,080	234,574	.....	79,470
Texas.....	10	1,531,069	228,165	663,310	43.5	231,336	117,000	273,094	.....	32,850
Arkansas.....	2	304,141	30,621	74,438	38.6	38,304	209	26,675	.....	9,250
Kentucky.....	41	4,312,680	631,895	1,859,908	44.2	1,028,468	8,275	531,901	10,000	281,264
Tennessee.....	27	4,468,901	670,335	1,813,886	27.4	476,068	20,108	690,233	.....	127,477
Ohio.....	162	23,503,073	3,525,461	6,771,073	28.8	2,719,004	34,736	3,143,946	.....	873,387
Indiana.....	103	15,659,964	2,348,095	5,838,071	37.3	3,529,514	50,364	2,947,489	20,000	691,884
Illinois.....	128	19,581,430	2,861,915	6,680,344	31.6	3,769,786	51,194	2,408,910	.....	834,067
Michigan.....	78	8,218,009	1,239,701	2,221,016	27.5	961,404	16,820	975,104	.....	267,559
Wisconsin.....	41	4,916,714	737,507	1,463,127	29.8	672,325	10,737	646,355	20,000	113,920
Iowa.....	81	12,085,150	1,812,773	4,491,274	37.2	2,351,870	25,512	1,879,342	.....	234,550
Minnesota.....	39	6,192,718	926,908	1,669,149	26.9	832,002	18,184	632,998	.....	135,915
Missouri.....	28	3,352,911	502,961	1,156,434	34.5	579,274	10,448	472,233	5,000	99,424
Kansas.....	23	2,470,534	370,583	701,310	28.4	389,764	3,165	251,392	.....	57,589
Nebraska.....	10	2,094,384	440,348	1,082,221	36.9	745,597	4,479	389,395	.....	47,750
Oregon.....	6	529,337	124,101	246,796	36.8	127,659	45,894	61,800	.....	11,350
California.....	10	2,745,038	411,756	1,068,567	39.2	409,406	199,660	428,551	.....	31,950
Utah.....	2	355,767	58,365	148,331	41.7	91,313	12,121	110,997	.....	4,500
New Mexico.....	2	336,663	50,499	118,728	35.3	39,946	361	64,931	.....	15,300
Wyoming.....	2	242,702	36,405	65,482	27	20,298	528	41,956	.....	2,700
Idaho.....	1	141,958	21,297	43,650	30.7	.....	10,559	28,591	.....	4,500
Dakota.....	1	74,599	11,160	20,771	27.9	14,654	77	3,750	.....	2,250
Montana.....	5	961,287	144,198	159,421	16.6	40,153	22,888	87,710	.....	11,870
Total.....	1,845	\$312,602,095	\$46,996,069	\$105,154,553	33.6	\$58,439,613	\$1,600,028	\$32,610,341	\$890,000	\$11,614,671
RESERVE CITIES.										
Boston.....	51	\$65,699,363	\$16,424,841	\$30,361,346	31	\$9,362,500	\$1,758,396	\$4,787,239	\$3,080,000	\$1,375,121
Albany.....	7	7,919,444	1,928,871	3,223,992	40.7	2,014,120	7,245	758,970	360,000	81,647
Philadelphia.....	29	48,210,669	12,032,667	15,544,354	32.2	5,216,880	252,546	5,751,419	3,740,000	583,509
Pittsburgh.....	20	13,519,105	3,120,776	3,901,832	31.2	1,172,154	31,401	2,263,770	100,000	334,067
Baltimore.....	14	15,462,821	3,890,825	5,857,730	37.6	2,362,173	19,073	1,716,828	1,285,000	359,695
Washington.....	4	1,525,250	351,313	524,689	34.4	287,628	4,698	155,613	.....	46,750
New Orleans.....	7	7,139,054	1,783,014	3,392,048	47.6	864,648	118,183	2,372,458	40,000	96,754
Louisville.....	9	3,563,728	890,981	1,177,378	39	433,813	992	601,496	.....	141,077
Cincinnati.....	5	11,415,936	2,853,984	4,138,376	36.2	2,379,312	25,404	784,300	790,000	158,860
Cleveland.....	6	4,107,385	1,026,894	1,497,948	36.3	556,561	18,290	782,000	25,000	110,997
Chicago.....	16	28,397,006	7,074,251	10,847,435	38.3	3,616,322	153,200	6,061,982	865,000	150,925
Detroit.....	3	3,289,576	807,469	1,310,321	37.5	538,865	5,725	608,061	.....	67,650
Milwaukee.....	3	2,682,467	672,367	1,018,634	37.9	658,970	2,038	310,526	35,000	12,150
St. Louis.....	7	9,629,462	2,407,265	4,160,544	43.2	1,887,369	13,275	2,177,505	130,000	60,250
Total.....	181	\$221,504,951	\$55,376,237	\$76,850,626	34.6	\$31,321,415	\$2,587,867	\$39,000,252	\$10,390,000	\$3,581,092
New York City.....	43	\$218,382,090	\$54,595,522	\$76,631,776	35.1	.....	\$13,665,196	\$25,756,431	\$36,070,000	\$1,130,149
San Francisco.....	2	\$5,382,704	\$1,345,676	\$1,106,491	20.6	.....	\$1,106,491	.....	.....	.....

* Includes circulation. + Reserve of California Gold Banks outside of San Francisco is 25 per cent on circulation and 15 per cent on deposits.

Latest Monetary and Commercial English News

RATES OF EXCHANGE AT LONDON, AND ON LONDON AT LATEST DATES.

EXCHANGE AT LONDON— AUGUST 13.			EXCHANGE ON LONDON.		
ON	TIME.	RATE.	LATEST DATE.	TIME.	RATE.
Amsterdam.....	short.	11.19 @12.00	Aug. 13.	short.	11.96
Antwerp.....	3 months.	25.47 @25.52 1/2	"	.....	25.33
Hamburg.....	3 months.	20.63 @20.65 1/2	"	.....	20.41
Paris.....	short.	25.17 @25.27 1/2	"	short.	25.38
Paris.....	3 months.	25.45 @25.50	"	.....	25.38
Vienna.....	.....	11.35 @11.40	Aug. 13.	.....	11.40
Berlin.....	.....	20.63 @20.67	"	.....	20.41
Frankfurt.....	.....	20.63 @20.67	"	.....	20.41
St. Petersburg.....	.....	32 9-16 @11-16	"	.....	38 1/2
Cadiz.....	90 days.	47 1/2 @48	"	.....	.....
Lisbon.....	.....	52 1/2 @53 1/2	"	.....	.....
Milan.....	.....	27.37 @27.42 1/2	"	.....	.....
Genoa.....	.....	27.37 @27.42 1/2	"	.....	.....
Naples.....	.....	27.37 @27.42 1/2	"	.....	.....
New York.....	.....	.....	Aug. 13.	60 days.	\$1 87 1/2
Rio de Janeiro.....	.....	.....	June 15.	90 days.	27 1/2
Bahia.....	.....	.....	"	.....	.....
Buenos Ayres.....	.....	.....	"	.....	.....
Valparaiso.....	.....	.....	"	.....	.....
Pernambuco.....	.....	.....	"	.....	.....
Montevideo.....	.....	.....	"	.....	.....
Bombay.....	.....	.....	Aug. 12.	6 mos.	1s. 10-1-16d.
Calcutta.....	.....	.....	Aug. 10.	.....	1s. 10-8-16d.
Hong Kong.....	.....	.....	Aug. 5.	.....	4s. 1 1/2d.
Shanghai.....	.....	.....	Aug. 6.	.....	6s. 7 1/2d.
Penang.....	.....	.....	"	.....	.....
Singapore.....	.....	.....	June 26.	.....	4s. 3 1/2d. @4s. 3 1/2d.
Alexandria.....	.....	.....	Aug. 4.	3 mos.	97 1/2

[From our own correspondent.]

LONDON, Saturday, Aug. 14, 1875.

The bank rate has been reduced this week to the low figure of 9 per cent, and as it is the practice of the directors not to put down their terms for money below that point, the probability is that the official minimum will remain at 2 per cent for some time to come. In no quarter is any activity in the demand for money displayed, and, in addition, there are no indications of any immediate, or, indeed, prospective improvement. Trade remains extremely

ly quiet. There is no animation in any quarter, and owing, in some measure, to the difficulties which have arisen respecting accommodation bills, a strong desire is shown to refrain from entering into large engagements. No doubt, if the banks and discount houses were willing to lend, a stimulus would be given to trade; but there is just now considerable distrust, and until lenders have more confidence in the borrowing section of the community, any revival of active trade is almost impracticable. We must anticipate therefore an unchecked accumulation of money on this market, and a long period of very easy rates of discount. Some day, no doubt, an outlet will be discovered for our surplus capital, but at the present time it is difficult to foresee in what direction the public will be tempted to make investments.

The last occasion on which the bank rate was at 2 per cent was on the 13th of July, 1871. It was also at 2 per cent some months after the great panic of 1866, viz., on July 25, 1867, and remained at that figure until November 19, 1868.

As a result of the large amounts of money unemployed loans in the Stock Exchange from day to day are obtainable at 1 per cent, and even under 1 per cent, and in the discount market the quotations are as follows:

Bank rate.....	Per cent.	4 months' bank bills.....	Per cent.
Open-market rates:	.....	6 months' bank bills.....	1 1/2 @1 1/2
30 and 60 days' bills.....	1 1/2 @1 1/2	4 and 6 months' trade bills.....	2 @2 1/2
3 months' bills.....	1 1/2 @1 1/2		

The rates of money at the leading cities abroad are as follows:

Bank Open rate, market.	per cent.	Bank Open rate, market.	per cent.
Paris.....	4 3/4	Brussels.....	3
Hamburg.....	3 1/2	Turin, Florence and	5
Berlin.....	5	Bremen.....	3 1/2
Frankfurt.....	4 1/2	Leipzig.....	5
Vienna and Trieste.....	4 1/2	Genoa.....	5
Madrid, Cadiz and Barcelona.....	6 @6 1/2	Geneva.....	3 1/2 @3 1/2
Lisbon and Oporto.....	4 1/2	New York.....	4 @4 1/2
St. Petersburg.....	5 1/2	Calcutta.....	6 1/2
		Copenhagen.....	6 1/2

The rates of interest allowed by the Joint-stock banks and discount houses for deposits are as follows:

	Per cent.
Joint-stock banks.....	1 ①
Discount houses at call.....	1 ①
Discount houses with 7 days' notice.....	1 1/2 ①
Discount houses with 14 days' notice.....	1 1/2 ①

Annexed is a statement showing the present position of the Bank of England, the Bank rate of discount, the price of Consols, the average quotation for English wheat, the price of Middling Upland cotton, of No. 40 Mule yarn fair second quality, and the Bankers' Clearing House return, compared with the four previous years:

	1871.	1872.	1873.	1874.	1875.
Circulation, including bank post bills.....	25,693,432	26,717,697	26,665,643	27,538,259	28,399,682
Public deposits.....	4,686,230	7,135,496	6,530,252	8,381,708	8,430,689
Other deposits.....	23,178,143	21,213,114	17,439,049	18,597,139	23,601,561
Government securities.....	4,268,868	13,356,411	13,396,583	13,593,459	13,786,952
Other securities.....	16,998,993	24,637,697	16,470,326	17,352,439	18,192,367
Reserve of notes and coin.....	15,833,769	11,841,696	12,713,623	9,932,795	15,415,077
Coin and bullion in both departments.....	25,333,009	23,120,581	23,950,696	21,858,445	26,895,903
Bank-rate.....	2 1/2 p. c.	3 1/2 p. c.	3 1/2 p. c.	4 p. c.	3 p. c.
Consols.....	92 1/2	92 1/2	92 1/2	92 1/2	94 1/2
English wheat.....	58s. 6d.	59s. 6d.	59s. 11d.	58s. 6d.	53s. 10d.
Mld. Upland cotton.....	8 1/2 d.	10d.	8 1/2 d.	8 1/2 d.	7 3/4 d.
No. 40 mule yarn fair 2d quality.....	1s. 1 1/2 d.	1s. 3 1/2 d.	1s. 1 1/2 d.	1s. 0 1/2 d.	1 1/2 d.
Clearing House return.....	106,030,000	114,351,000	109,855,000	99,001,000	93,681,000

* Prices August 5.

The proportion of reserve to liabilities at the Bank is now as much as 52 1/3 per cent, against 51 per cent last week.

There have been large arrivals of gold, chiefly from Australia, and in the absence of an export demand, considerable supplies have been sent into the Bank. The next two monthly mails from Australia will also bring large supplies, viz., about £1,500,000. Silver is scarce and has realized somewhat higher quotations. The prices of bullion are now as under:

	SOLD.	per oz. standard.	s. d.	s. d.
Bar Gold.....	per oz. standard.	77 9	①	①
Bar Gold, fine.....	per oz. standard.	77 9	①	①
Bar Gold, refinable.....	per oz. standard.	77 11	①	①
Spanish Doubloons.....	per oz.	①	①	①
South American Doubloons.....	per oz.	①	①	①
United States Gold Coin.....	per oz.	76 3 1/2	①	①
	SILVER.	per oz. standard.	s. d.	s. d.
Bar Silver, Fine.....	per oz. standard.	56 1/2	①	①
Bar Silver, containing 5 grs. Gold.....	per oz. do.	56 11 1/2	①	①
Mexican Dollars.....	per oz., last price	54 1/2	①	①
Spanish Dollars (Caracas).....	per oz. none here	①	①	①
Five Franc Pieces.....	per oz.	①	①	①

The stock markets have been wanting in animation, but the abundance of money has caused a firm tone to prevail, and the tendency of prices has been favorable. American Government and railroad securities have attracted attention, and are quoted at higher prices. The closing quotations of consols and the principal American securities at to day's market, compared with those of yesterday week are subjoined:

	Redm.	Aug. 5.	Aug. 14.
Consols.....	94 1/2 @ 94 1/2	94 1/2 @ 94 1/2	94 1/2 @ 94 1/2
United States, 6s.....	109 @ 110	109 @ 110	109 @ 110
Do 5-30 years, 6s.....	108 1/2 @ 109	108 1/2 @ 109	108 1/2 @ 109
Do 6s.....	108 1/2 @ 109	108 1/2 @ 109	108 1/2 @ 109
Do 6s.....	108 1/2 @ 109	108 1/2 @ 109	108 1/2 @ 109
U. S. 1867, \$371,346,350 iss. to Feb. 27, '99, 6s.....	108 1/2 @ 109	108 1/2 @ 109	108 1/2 @ 109
Do 6s.....	108 1/2 @ 109	108 1/2 @ 109	108 1/2 @ 109
Do funded, 5s.....	104 @ 104 1/2	104 @ 104 1/2	104 @ 104 1/2
Do 10-40, 5s.....	104 @ 104 1/2	104 @ 104 1/2	104 @ 104 1/2
Louisiana, old, 6s.....	104 @ 104 1/2	104 @ 104 1/2	104 @ 104 1/2
Do new, 6s.....	104 @ 104 1/2	104 @ 104 1/2	104 @ 104 1/2
Do levee, 6s.....	104 @ 104 1/2	104 @ 104 1/2	104 @ 104 1/2
Do do 6s.....	104 @ 104 1/2	104 @ 104 1/2	104 @ 104 1/2
Massachusetts 5s.....	104 @ 104 1/2	104 @ 104 1/2	104 @ 104 1/2
Do 5s.....	104 @ 104 1/2	104 @ 104 1/2	104 @ 104 1/2
Do 5s.....	104 @ 104 1/2	104 @ 104 1/2	104 @ 104 1/2
Do 5s.....	104 @ 104 1/2	104 @ 104 1/2	104 @ 104 1/2
Do 5s.....	104 @ 104 1/2	104 @ 104 1/2	104 @ 104 1/2
Do 5s, scrip and bonds.....	104 @ 104 1/2	104 @ 104 1/2	104 @ 104 1/2
Virginia stock 6s.....	104 @ 104 1/2	104 @ 104 1/2	104 @ 104 1/2
Do New funded 6s.....	104 @ 104 1/2	104 @ 104 1/2	104 @ 104 1/2
	AMERICAN DOLLAR BONDS AND SHARES.		
Atlantic & Great Western 1st M., \$1,000, 7s.....	30 @ 32	30 @ 32	30 @ 32
Do 3d mort., \$1,000, 7s.....	14 @ 16	14 @ 16	14 @ 16
Do 3d mort., \$1,000, 7s.....	5 1/2 @ 6 1/2	5 1/2 @ 6 1/2	5 1/2 @ 6 1/2
Atlantic Mississippi & Ohio, Con. mort., 7s.....	45 @ 47	46 @ 48	46 @ 48
Baltimore & Potomac (Main Line) 1st mort., 6s.....	84 @ 86	84 @ 86	84 @ 86
Do (Tunnel) 1st mort., 6s.....	83 @ 85	83 @ 85	83 @ 85
Do (guar. by Pennsylvania & No. Cent. Railway).....	96 1/2 @ 97 1/2	96 1/2 @ 97 1/2	96 1/2 @ 97 1/2
Central of New Jersey, cons. mort., 7s.....	91 @ 93	92 @ 94	92 @ 94
Central Pacific of California, 1st mort., 6s.....	81 @ 86	81 @ 86	81 @ 86
Do California & Oregon Div., 1st mort., 6s.....	35 @ 45	35 @ 45	35 @ 45
Detroit & Milwaukee 1st mort., 7s.....	12 1/2 @ 13 1/2	12 1/2 @ 13 1/2	12 1/2 @ 13 1/2
Do preference, 7s.....	34 @ 36	34 @ 36	34 @ 36
Erie \$100 shares.....	38 @ 40	38 @ 40	38 @ 40
Do convertible gold bonds, 7s.....	38 @ 40	38 @ 40	38 @ 40
Galveston & Harrisburg, 1st mort., 6s.....	63 @ 75	63 @ 75	63 @ 75
Illinois Central, \$100 shares.....	86 @ 88	87 @ 89	87 @ 89
Lehigh Valley, consolidated mortgage, 6s.....	88 1/2 @ 89 1/2	88 1/2 @ 89 1/2	88 1/2 @ 89 1/2
Mahietta & Cincinnati Railway, 7s.....	95 @ 97	96 @ 98	96 @ 98
Missouri Kansas & Texas, 1st mort., guar. gold bonds, English, 7s.....	42 @ 46	42 @ 46	42 @ 46
New York Boston & Montreal, 7s.....	105 1/2 @ 106 1/2	105 1/2 @ 106 1/2	105 1/2 @ 106 1/2
New York Central & Hudson River mortg. bonds.....	92 @ 94	93 @ 95	93 @ 95
New York Central \$100 shares.....	26 @ 28	26 @ 28	26 @ 28
Oregon & California, 1st mort., 7s.....	24 @ 26	24 @ 26	24 @ 26
Do Frankfort comm'te Receipts, x coup. 1st mort., 6s.....	47 @ 48	47 @ 48	47 @ 48

* Ex 5 coupons, January, 1872, to July, 1874, inclusive.

	Redm.	Aug. 5.	Aug. 14.
Philadelphia & Reading \$50 shares.....	50 @ 51	50 @ 51	50 @ 51
Pittsburg Fort Wayne & Chicago equipment bonds (guar. by Pennsylvania Co.), 8s.....	100 @ 102	100 @ 102	100 @ 102
Union Pacific Land Grant 1st mort., 7s.....	90 @ 92	91 @ 93	91 @ 93
Union Pacific Railway, 1st mortgage, 6s.....	90 @ 92	92 @ 94	92 @ 94

AMERICAN STEELING BONDS.

	Redm.	Aug. 5.	Aug. 14.
Allegheny Valley, guar. by Penn. R'y Co.....	89 1/2 @ 90 1/2	90 @ 91	90 @ 91
Atlantic & Gt. Western consol. mort., Bischoff, certs. (a), 7s.....	1890	5 @ 7	5 @ 7
Atlantic & Gt. W., re-organization scrip, 7s.....	1874	43 @ 48	43 @ 48
Do cons. leased lines rental trust, 7s.....	1903	20 @ 24	20 @ 24
Do do, 1873, 7s.....	1903	20 @ 24	20 @ 24
Do do, Western exten., 6s.....	1876	38 @ 32	38 @ 32
Do do, 7s, guar. by Erie R'y.....	1876	30 @ 40	30 @ 40
Baltimore & Ohio, 6s.....	1895	107 @ 108	108 1/2 @ 109 1/2
Do 6s.....	1903	107 @ 108	108 1/2 @ 109 1/2
Burlington Cedar Rapids & Minnesota, 7s.....	1910	106 @ 107	106 @ 107
Cairo & Vincennes, 7s.....	1909	49 @ 52	48 @ 52
Chicago & Alton sterling consol. mort., 6s.....	1903	101 @ 102	102 @ 103
Chicago & Paducah 1st mort. gold bonds, 7s.....	1902	82 @ 85	82 @ 85
Cleveland, Columbus, Cin. & Ind. con. mort.....	1892	82 @ 84	81 @ 84
Eastern Railway of Massachusetts, 6s.....	1893	101 @ 102	101 @ 102
Erie convertible bonds, 6s.....	1875	70 @ 74	68 @ 72
Illinois Central R'y, consol. mort., 7s.....	1904	88 @ 91	88 @ 91
Do second mort., 7s.....	1894	34 @ 36	35 @ 37
Gilman Clinton & Springfield 1st mort. gold, 7s.....	1900	72 @ 80	73 @ 80
Illinois & St. Louis Bridge 1st mort., 7s.....	1900	89 @ 91	88 @ 90
Do do, 2d mort., 7s.....	1900	55 @ 60	55 @ 60
Illinois Central, sinking fund, 6s.....	1903	94 @ 95	91 1/2 @ 95 1/2
Do do 6s.....	1895	105 @ 106	106 @ 108
Illinois Missouri & Texas 1st mort., 7s.....	1891	101 @ 102	101 @ 102
Lehigh Valley consol. mort. "A," 6s.....	1901	87 @ 89	87 @ 89
Louisville & Nashville, 6s.....	1912	87 @ 89	87 @ 89
Louisville & Ohio 1st mort., 7s.....	1901	98 @ 100	98 @ 100
Milwaukee & St. Paul, 1st mort., 7s.....	1902	80 @ 85	83 @ 85
New York & Canada R'way, guar. by the Delaware & Hudson Canal scrip, 6s.....	1904	100 @ 102	101 @ 103
N. Y. Central & Hudson Riv. mort. bonds, 6s.....	1903	106 1/2 @ 107 1/2	107 @ 108
Northern Central R'way, consol. mort., 6s.....	1904	88 @ 91	88 @ 91
Panama general mort., 7s.....	1897	99 @ 101	101 @ 103
Paris & Decatur.....	1892	74 @ 78	74 @ 78
Pennsylvania general mort., 6s.....	1910	103 1/2 @ 104 1/2	105 @ 106
Do consol. sink'g fund-mort., 6s.....	1905	96 @ 97	97 @ 98
Perkiomen con. mort. (June '73) guar. by Phil. & Reading, 6s.....	1913	95 @ 97	96 @ 98
Phil. & Erie 1st mort. (guar. by Penn. R'y) 6s.....	1881	100 @ 102	100 @ 102
Do with option to be paid in Phil. 6s.....	1881	99 @ 101	99 @ 101
Phil. & Erie gen. mort. (guar. by Penn. R'y) 6s.....	1920	86 @ 87	87 @ 88
Phil. & Reading general consol. mort., 6s.....	1911	106 @ 108	106 @ 108
Do imp. mort., 6s.....	1897	101 1/2 @ 102 1/2	101 1/2 @ 102 1/2
Do gen. mort., 1874, scrip, 6s.....	1897	97 @ 98	97 1/2 @ 98 1/2
South & North Alabama bonds, 6s.....	1896	86 @ 88	86 @ 88
St. Louis Tunnel 1st mort. (guar. by the Illinois & St. Louis Bridge Co.), 6s.....	1888	60 @ 70	60 @ 70
Union Pacific Railway, Omaha Bridge, 6s.....	1896	97 @ 99	97 @ 99
United New Jersey Railway and Canal, 6s.....	1894	106 @ 107	107 @ 108
Do do, do, do, 6s.....	1901	106 @ 107	107 @ 108

The weather having been unsettled during the week the trade for wheat has been firm, and prices have advanced about 2s. per quarter. The following remarks from a prominent agricultural journal, *The Farmer*, confirms the remarks I have lately ventured to make regarding the crops:

Harvest operations have already commenced in several districts with the tilting of the oat crop, and another week or ten days reaping will be general throughout the country, and in some of the more fertile localities. Oats have benefited considerably by the late rains, and have shot out to a greater length of straw than was at one time expected, but the crop will be found on the whole below the average. Wheat is not likely to be an average yield, and the grain is much damaged in many places from mildew and blight and the violent storms that knocked it about so much a short time ago. The delicate white wheats are much diseased. Some of the harder sorts will be found less injured and discolored when threshing time comes; but large breadths of all kinds are lodged where the crops are heavy, and will no doubt suffer in consequence, and be found very difficult to cut. The reaping machines will be useless in hundreds of fields of both wheat and barley this year, and the scythe will be in great requisition. The grain has especially suffered by the late heavy rains. Although the crops are very fine in bulk, the best have been battered down sadly, and fine samples of malting barley, for which there is always such a great demand, will be very scarce during the autumn and winter in our markets. The lighter barley crops on high and dry soils will yield grain of a better color, but the straw in such places is very short generally. The fine weather of this last fortnight has enabled farmers to secure freshly cut hay satisfactorily, of which there was an abundant crop everywhere. But it is calculated that only about one-fourth of the hay cut during the time of the recent floods has been saved, all the rest being more or less damaged, with a large proportion entirely spoiled. It is some satisfaction, however, in the face of damaged corn and spoiled hay to have reports from all places speaking emphatically of the favorable state of the root crops. Swedes and mangel-worms will probably be one of the heaviest crops known for many years, so that cattle provender next winter will be abundant in this respect, and enable farmers to keep a large stock of sheep and cattle, as well as provide for the public a liberal supply of beef and mutton. The potato disease, especially in the south of England, is spreading rapidly. In Scotland and Ireland the potato crop is, however, abundant, and scarcely at all affected with disease, although it has already made its appearance in several districts in these parts of the United Kingdom. In Scotland, also, the yield of wheat will be below the average. The breadth sown is smaller than usual in consequence of the early severe frosts having in many cases prevented the preparation of the land being made in due season for the sowing of autumn wheat. The crop is also deficient in straw and short in ear. Barley, however, is a full crop in the north and northeast, and will yield about 10 per cent above the average in the central and southeastern districts. Oats have been considerably improved by the rains that have fallen during the last few weeks, the straw has lengthened, and the ears fill well, and the crop is likely now to yield from 5 to 10 per cent above the average. Turnips, though they have in many cases had to be re-sown, are presenting generally a luxuriant appearance, and everywhere there are indications of a larger crop than has been experienced for years past. Corn cutting, it is said, will be general in the lowlands in the middle of August, and the first week of September will see the corn in stack in the uplands.

The official returns show that in the month of July we imported 5,361,294 cwt. of wheat into the United Kingdom, of which 2,888,024 cwt., or rather more than one-half, were from the United States. The arrivals from Russia have increased from 163,805 cwt. in 1874 to 752,566 cwt. in July, 1875. Since the commencement of the year the arrivals of foreign wheat into the United Kingdom have amounted to 24,347,648 cwt., against 23,771,556 cwt. last year, the United States contributing 13,987,000 cwt. against 14,314,733 cwt., and Russia 4,557,446 cwt. against 2,596,319 cwt. The imports of flour in July were 509,858 cwt. against 598,018 cwt.; and in the seven months ending July 31, 3,330,556 cwt.

against 4,116,666 cwt. The imports of barley in the seven months have amounted to 6,362,803 cwt. against 5,087,618 cwt.; of oats, to 7,481,218 cwt. against 6,575,523 cwt.; of peas, to 1,026,571 cwt. against 1,037,286 cwt.; of beans, to 1,875,291 cwt. against 1,373,242 cwt.; and of Indian corn, to 11,221,108 cwt. against 10,671,713 cwt. in the corresponding period of 1874. The estimated value of our imports in the seven months ending July 31, compared with the two preceding years, is as follows:

	1873.	1874.	1875.
Wheat.....	£15,113,696	£15,696,536	£12,398,237
Barley.....	2,495,113	2,526,568	2,664,763
Oats.....	2,962,197	3,036,936	3,335,278
Peas.....	328,831	474,950	471,627
Beans.....	624,285	640,592	828,025
Indian corn.....	3,556,640	4,631,086	4,631,310
Flour.....	3,673,010	3,931,923	2,592,090
Total.....	£28,778,432	£30,930,687	£26,944,330

The deliveries of home-grown wheat are still considerably in excess of last year, and ample evidence is thus afforded of the excellence of the English crop of 1874. It is estimated that the deliveries in the United Kingdom during the week ending August 7 amounted to 123,300 quarters against only 71,000 quarters last year, while since harvest they are computed at 10,737,000 quarters against 8,819,000 quarters in 1873-4, showing an increase, therefore, of nearly 2,000,000 quarters. In the corresponding period of 1872-3 the deliveries were estimated at 9,358,000 quarters, and of 1871-2 at 11,223,000 quarters. The average price of English wheat realized during the week ending August 7 was 53s. 10d., being an advance of about 12s. per quarter from the lowest point of the season. The average for the season, however, is only 44s. 11d. against 61s. 6d. in 1873-4, 57s. in 1872-3, and 56s. 6d. in 1871-2. The deliveries of English barley since harvest have been 7,474,000 quarters against 7,156,000 quarters, and the average price realized has been 40s. 1d. against 45s. 4d. in 1873-4.

The Board of Trade returns for July and the seven months ended 31st July were issued on Monday. The declared value of our exports in the month has been £20,349,618, against £21,142,063 in 1874, and £22,957,404 in 1873. The total for the seven months is £130,092,968, against £138,973,276 in 1874, and £148,743,961 in 1873. The declared value of our imports in the month was £34,461,554, against £32,764,234 in 1874, and £35,053,634 in 1873; and in the seven months £219,305,641, against £219,759,605 in 1874, and £216,076,458 in 1873.

The following figures relate to the seven months ended July 31:

	1873.	1874.	1875.
Imports of cotton.....cwt.	9,439,671	9,311,246	9,021,480
Exports of cotton.....cwt.	1,036,070	1,891,739	1,242,570
Exports of cotton yarn.....lbs.	122,737,945	124,347,675	122,245,800
Exports of cotton piece goods.....yds.	2,020,684,184	2,063,484,774	2,045,653,400
Exports of iron and steel.....tons.	1,739,577	1,839,115	1,415,265
Exports of linen yarn.....lbs.	17,456,116	16,148,008	15,955,780
Exports of linen piece goods.....yds.	130,907,345	119,161,911	127,654,660
Exports of jute manufactures.....yds.	51,978,363	62,309,259	61,253,730
Exports of silk manufactures.....yds.	£1,028,795	£1,219,669	£1,018,878
Exports of wool, British.....lbs.	3,519,107	5,925,167	6,087,798
Exports of wool, colonial and foreign.....lbs.	64,703,584	94,761,198	104,759,974
Exports of woollen yarn.....lbs.	18,797,055	19,353,565	17,545,200
Exports of woollen cloth.....yds.	22,523,501	22,523,250	24,351,330
Exports of worsted stuffs.....yds.	178,495,834	158,016,094	155,057,700
Exports of blankets and blanketing.....yds.	3,416,477	3,277,353	3,897,400
Exports of flannels.....yds.	3,853,404	4,257,954	3,982,400
Exports of carpets.....yds.	6,747,632	5,093,468	4,234,400

Subjoined are the particulars of the exports of cotton yarn, distinguishing the countries to which those exports have been made, during the month of July 1875, compared with the corresponding month in 1873 and 1874:

EXPORTS OF COTTON YARN IN JULY.

	1873.	1874.	1875.
To Russia.....lbs.	359,830	553,630	413,300
To Germany.....	2,932,814	2,843,870	3,392,603
To Holland.....	3,730,510	3,669,630	2,894,400
To France.....	146,590	138,415	240,400
In transit.....	48,000	831,600	*
To Italy.....	2,037,900	1,869,940	2,396,100
To Austrian territories.....	291,000	388,000	264,300
To Turkey.....	1,445,100	1,378,660	966,200
To Egypt.....	323,300	137,500	306,400
In transit.....	846,200	86,300	*
To China and Hong Kong.....	1,279,770	331,000	1,377,200
To Japan.....	773,610	412,400	855,300
To British India.....	*	*	*
Bombay.....	692,880	852,880	702,900
Madras.....	453,200	912,640	811,300
Bengal.....	1,696,400	1,693,500	1,017,800
Straits Settlements.....	237,600	183,800	183,200
Ceylon.....	8,000	62,500	2,700
To other countries.....	2,310,585	1,920,751	2,032,800
Total.....	19,203,189	18,734,236	17,750,300

The following were the quantities of cotton manufactured piece goods exported from the United Kingdom in July, compared with the corresponding period in the two preceding years:

	1873.	1874.	1875.
To Germany.....Yards	4,168,040	5,739,630	4,267,300
To Holland.....	5,034,260	4,993,300	4,993,300
To France.....	2,623,733	4,257,230	7,444,300
In transit.....	3,474,360	4,035,900	*
To Portugal, Azores, and Madeira.....	7,153,300	6,541,940	6,883,300
To Italy.....	1,237,270	4,937,800	7,320,000
To Austrian territories.....	1,267,800	922,800	1,197,700
To Greece.....	2,068,500	2,173,400	2,376,900

	1873.	1874.	1875.
To Turkey.....	20,436,100	21,553,400	21,293,000
To Egypt.....	15,315,800	10,471,500	9,197,700
To West Coast of Africa.....	2,357,047	2,019,320	1,550,800
To United States.....	7,318,799	6,591,300	7,263,609
In transit.....	*	*	*
To Foreign West Indies.....	5,430,200	6,588,700	10,125,400
To Mexico.....	3,818,400	2,883,800	2,677,300
To United States of Colombia (New Granada).....	4,417,400	5,960,460	3,805,700
In transit.....	3,814,700	4,330,300	*
To Brazil.....	14,451,530	14,305,100	16,406,800
To Uruguay.....	1,983,830	1,738,000	701,800
To Argentine Republic.....	5,391,600	5,504,000	3,242,500
To Chili.....	5,308,100	6,346,400	3,412,000
To Peru.....	3,895,500	1,846,400	2,587,000
To China and Hong Kong.....	20,886,400	26,504,900	40,657,900
In transit.....	2,640,700	2,791,500	*
To Japan.....	2,671,800	312,900	3,758,600
To Java.....	1,037,800	3,652,700	4,500,900
To Philippine Islands.....	1,262,300	312,300	3,794,600
To Gibraltar.....	2,992,100	2,594,300	2,018,100
To Malta.....	2,238,200	1,599,400	1,350,100
To British North America.....	10,518,500	11,945,400	6,631,300
To British West India.....	3,670,900	3,925,000	3,676,700
To British possessions in South Africa.....	2,398,900	2,201,700	2,363,300
To British India.....	*	*	*
Bombay.....	21,411,800	21,433,900	20,734,600
Madras.....	3,494,800	2,830,100	2,610,800
Bengal.....	71,948,900	78,714,300	69,828,500
Straits Settlements.....	10,377,300	8,824,980	9,447,800
In transit.....	1,683,400	1,633,000	*
Ceylon.....	2,130,500	3,187,000	1,608,700
To Australia.....	3,612,000	3,771,300	4,259,700
To other countries.....	9,470,323	15,873,625	21,263,200
Total unbleached or bleached.....	219,764,463	226,304,615	222,682,900
Total printed, dyed, or colored.....	59,998,535	59,605,445	90,877,500
Total of mixed materials, cotton predominating.....	1,649,070	1,692,560	993,700
Total.....	321,412,067	317,605,616	314,550,100

Other manufactures of cotton show as follows:

Lace and patent net.....	£109,038	£113,517	£107,663
Hosiery of all sorts.....	132,476	91,087	96,888
Thread for sewing.....lbs.	681,929	893,737	943,687
Other manufactures, unenumerated.....	£136,126	£20,875	£24,654
Total value of cotton manufactures.....	£3,701,736	£3,313,336	£3,318,970

* Since January, 1875, the registration of the indirect trade to these countries has been discontinued, and the goods are now carried to the respective countries of ultimate destination.

English Market Reports—Per Cable.

The daily closing quotations in the markets of London and Liverpool for the past week have been reported by cable, as shown in the following summary:

London Money and Stock Market.—The bullion in the Bank of England has decreased £66,000 during the week. American securities have ruled steady throughout the week, and close at annexed quotations:

	Sat	Mon.	Tues.	Wed.	Thur.	Fri.
Consols for money.....	94 13-16	94 13-16	94 13-16	94 13-16	94 13-16	94 9-15
U. S. 6s (5-20s), 1867, old.....	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2
U. S. 10-40s.....	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2
New 5s.....	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2

The quotations for United States new fives at Frankfurt were:

U. S. new fives.....	100%	100%	100%	100%	100%	100%
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Liverpool Cotton Market.—See special report of cotton.

Liverpool Breadstuffs Market.—The breadstuffs market closes dull and lower.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Flour (Western).....	25 0	25 0	25 0	25 0	25 0	25 0
Wheat (Red W'n. spr.).....	10 0	10 0	10 0	10 0	10 0	9 9
" (Red Winter).....	10 10	10 10	10 9	10 9	10 9	10 8
" (Cal. White club).....	11 6	11 6	11 6	11 6	11 6	11 6
Corn (W. mixed).....	33 2	33 0	33 0	33 0	33 0	32 9
Peas (Canadian).....	43 0	43 0	43 0	43 0	43 0	42 0

Liverpool Provisions Market.—Lard is 6d. higher, while cheese is ls. lower.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Beef (mess) new.....	65 0	65 0	65 0	65 0	65 0	63 0
Pork (mess) new.....	80 0	80 0	80 0	80 0	80 0	80 0
Bacon (long cl. mid.).....	54 0	54 0	54 0	54 0	54 0	54 0
Lard (American).....	59 6	59 6	59 6	60 0	60 0	59 6
Cheese (Amer'n fine).....	54 6	54 6	54 0	54 0	54 0	53 6

Liverpool Produce Market.—Spirits petroleum has gained 1d., while refined has lost 1d.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Resin (common).....	18 0	18 0	18 0	18 0	18 0	18 0
Petroleum (refined).....	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2
Tallow (American).....	43 6	43 6	43 3	43 3	43 6	43 6
Glucose (Am. red).....	37 0	37 0	37 0	37 0	37 0	37 0
Spirits turpentine.....	23 0	23 0	23 0	23 0	23 0	23 0

London Produce and Oil Markets.—Calcutta linseed is 6d. higher than last Friday, while sugar is ls. lower.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Linseed cake (obl.).....	10 15	10 15	10 15	10 15	10 15	10 15
Linseed (Calcutta).....	51 6	51 6	53 0	53 0	52 0	52 0
Sugar (No. 12 D'ch std).....	24 6	24 6	24 0	23 6	23 6	23 6
on spot.....	24 0	24 0	24 0	24 0	24 0	24 0
Sperm oil.....	34 0	34 0	34 0	34 0	34 0	34 0
Whale oil.....	34 0	34 0	34 0	34 0	34 0	34 0
Linseed oil.....	24 3	24 3	24 3	24 3	24 3	24 3

Commercial and Miscellaneous News.

IMPORTS AND EXPORTS FOR THE WEEK.—The imports this week show a decrease in dry goods and an increase in general merchandise. The total imports amount to \$7,600,230 this week, against \$8,843,937 last week, and \$4,786,293 the previous week. The exports are \$4,937,355 this week, against \$4,740,139 last week and \$5,217,651 the previous week. The exports of cotton, the past week were 3,293 bales, against 5,019 bales last week. The following are the imports at New York for week ending (for dry goods) Aug. 19, and for the week ending (for general merchandise) Aug. 20:

FOREIGN IMPORTS AT NEW YORK FOR THE WEEK.				
	1872.	1873.	1874.	1875.
Dry goods.....	\$5,422,096	\$3,315,378	\$3,095,267	\$9,769,032
General merchandise....	4,716,970	4,766,465	3,776,053	4,831,198
Total for the week.....	\$10,139,066	\$8,081,843	\$6,871,320	\$14,600,230
Previously reported.....	277,166,344	259,514,343	253,546,362	239,534,764

Since Jan. 1..... \$287,305,350 \$267,596,186 \$265,517,567 \$238,134,994

In our report of the dry goods trade will be found the imports of dry goods for one week later.

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports, for the week ending August 24:

EXPORTS FROM NEW YORK FOR THE WEEK.				
	1872.	1873.	1874.	1875.
For the week.....	\$3,906,951	\$5,231,459	\$5,660,819	\$4,937,355
Previously reported.....	138,584,489	179,527,134	186,611,106	158,235,759

Since Jan. 1..... \$142,491,440 \$181,808,533 \$192,371,423 \$163,233,144

The following will show the exports of specie from the port of New York for the week ending Aug. 21, 1875, and since the beginning of the year, with a comparison for the corresponding date in previous years:

Aug. 17—Str. Wisconsin.....	Liverpool.....	Silver bars.....	\$33,000
Aug. 18—Str. Abyssinia.....	Liverpool.....	Silver bars.....	55,594
Aug. 19—Str. Gellert.....	Liverpool.....	Silver bars.....	156,845
	London.....	Silver bars.....	96,000
		Gold bars.....	90,000
		Mexican silver.....	17,530
		Silver bullion.....	11,100
	Paris.....	Silver bullion.....	18,650
Aug. 20—Str. France.....	Paris.....	Gold bars.....	32,429
Aug. 21—Str. Adriatic.....	Liverpool.....	Gold bars.....	13,000
		Silver bars.....	112,000
Aug. 21—Schr. Anita.....	Ciudad Bolivar.....	American gold.....	10,854
		American silver.....	1,003

Total for the week..... \$623,978
Previously reported..... 60,800,167

Total since January 1, 1875..... \$9,433,145

Same time in—		Same time in—	
1874.....	\$40,334,654	1869.....	\$24,712,945
1873.....	30,640,897	1868.....	53,887,110
1872.....	56,174,631	1867.....	39,852,171
1871.....	53,309,334	1866.....	52,832,448
1870.....	44,187,607		

The imports of specie at this port during the past week have been as follows:

Aug. 16—Str. Andes.....	Savannah.....	Silver coin.....	\$1,464
		Gold coin.....	566
Aug. 18—Brig Tula.....	Belize.....	Gold coin.....	370
Aug. 18—Chr. E. T. Crowell.....	once, P. R.....	Gold coin.....	6,000
Aug. 19—Str. City of Vera Cruz.....	Havana.....	Gold coin.....	64,783
Aug. 20—Str. Ontario.....	St. Thomas.....	Gold coin.....	15,900

Total for the week..... \$89,085
Previously reported..... 8,137,570

Total since Jan. 1 1875..... \$8,235,655

Same time in—		Same time in—	
1874.....	\$3,587,112	1870.....	\$7,522,733
1873.....	2,966,968	1869.....	9,835,852
1872.....	2,869,037	1868.....	4,955,109
1871.....	7,561,163	1867.....	1,743,560

NATIONAL TREASURY.—The following forms present a summary of certain weekly transactions at the National Treasury.

1.—Securities held by the U. S. Treasurer in trust for National Banks and balance in the Treasury

Week ending	For U. S. Deposits.	Total.	(Bal. in Treasury.)	Coiner	Currency.	Outst'd g.
July 24.....	\$74,733,362	18,792,200	393,345,592	66,926,937	2,130,768	22,026,640
July 31.....	874,894,362	18,792,200	393,684,562			
Aug. 7.....	374,327,863	18,792,200	393,730,063	71,953,413	2,777,811	22,657,300
Aug. 14.....	874,917,763	18,792,200	393,709,963	70,716,887	3,394,370	19,740,700
Aug. 21.....	374,783,763	18,792,200	393,580,963	70,733,807	3,491,875	18,561,000

2.—National bank currency in circulation; fractional currency received from the Currency Bureau by U. S. Treasurer, and distributed weekly; also the amount of legal tenders distributed:

Week ending	Notes in Circulation.	Fractional Currency.	Leg. Ten.
July 24.....	350,764,469	Received.	Distributed.
July 31.....	349,835,343		3,060,000
Aug. 7.....	348,937,939		2,639,361
Aug. 14.....	349,305,093		2,862,956
Aug. 21.....	349,132,578		2,714,527

THE CALIFORNIA BANK.—The *Evening Post* money article to-day says of the Bank: "This failure, while immediately caused by a depositors' run, was directly the outcome of a conflict between two classes of California speculators, one the Bank of California party, headed by Mr. Ralston and Mr. Sharon, and the other headed by Messrs. Flood, O'Brien and Heydenfeldt. The latter party have established a bank in San Francisco, called 'The Bank of Nevada,' with a cash capital of \$5,000,000 gold and a right to increase to \$20,000,000. Incidental to this conflict have been the mining properties known as the Savage, the Caledonia, the California, the Ophir and the Consolidated Virginia. The three latter are known as the Big Bonanza mines, and the Bank of California party obtained control of them. In getting this control the stock of the California was run up from 60 to 800, was

then multiplied by five, which would make the highest price 160; it has since declined to 53. The Ophir stock, while they were getting control, advanced from 30 to 700, was multiplied by five, making 700 represent 140 in new stock; it has since declined to 46. The Consolidated Virginia, during the process of getting control, advanced from 86 to 780; it was yesterday 267. The losses on these speculations are typical of other transactions, and throw light on the causes of the impairment of the credit of the bank and its breakdown. The operations of the bank in the hotel line are too well known to need mention. That the bank has been strained of late and pinched has been evident to bankers here, who have shunned their bills, from the fact that in the past sixty days most of the bills offered in this market have been those of other institutions, endorsed by the Bank of California. The inference has been that the Bank of California had hypothecated securities with those who lent their bills, and that this borrowed exchange was used to obtain funds needed to carry on the large operations of the bank. In the borrowed bills which have so appeared were those of the Bank of British Columbia and the Bank of British North America.

"We take pleasure in saying that Messrs. Laidlaw & Co., the agents here of the Bank of California, have not suspended; the amount of unaccepted bills of the Bank of California in this market is, as said, small; the bank's London correspondents were the Oriental Bank, a strong unlimited institution (one of the best in London), having a capital of £1,000,000, and a reserve of £500,000, so that the direct losses of the failure here are comparatively small."

—Mr. C. W. Haasler, of 7 Wall street, is purchasing Northern Pacific lands for the holders of bonds, and to accommodate the requirements of small holders, he has organized what he calls the "Northern Pacific Land Trust." In this, he acts as trustee for a number of bondholders and purchases lands with their bonds, which lands are to be sold in future as good opportunity offers, and the proceeds divided ratably among all those who put their bonds in the "trust." Mr. Haasler has lately returned from a trip over the Northern Pacific road, where he selected certain lands, and inspected others favorably located for present purchases.

—The City of Houston, Texas, has given notice that they will pay the coupons due July 1, 1875, on the Market House Bonds on presentation at the First National Bank of Houston. In this connection we desire to state that Mr. Wm. Brady, 23 William street, dealer in Texas securities, will cash these coupons for the accommodation of New York bondholders, on presentation at his office, as before noted.

—The American Exchange National Bank gives notice in our to-day's issue, through Mr. E. Wilson, cashier, that drafts drawn by Colusa County Bank, Bender & Co., and the National Gold Bank of D. O. Mills & Co., Sacramento, California, on Agency Bank of California and Laidlaw & Co., of this city, are to be presented to the American Exchange National Bank for payment.

Receipts of Domestic Produce.

The receipts of domestic produce since January 1, 1875, and for the same time in 1874, have been as follows:

	Since Jan. 1, '75.	Same time 1874.	Since Jan. 1, '75.	Same time 1874.
Ashes.....pkgs.	5,556	6,017	Pitch.....	509
Breadstuffs.....			Oil cake.....pkgs.	142,985
Flour.....bbls.	2,182,119	2,554,646	Oil, lard.....	4,445
Wheat.....bush.	17,153,342	27,318,331	Peanuts.....bags.	41,390
Corn.....	13,708,739	21,874,686	Provisions.....	
Oats.....	5,190,304	6,392,512	Butter.....pkgs.	595,872
Rye.....	1,010,005	727,318	Cheese.....	1,332,743
Barley and malt.....	108,010	446,610	Cutmeats.....	215,676
Grass seed.....bags.	52,134	35,969	Eggs.....	305,733
Beans.....bbls.	140,852	44,985	Pork.....	111,963
Peas.....bush.	237,344	331,788	Beef.....	18,027
C. meal.....bbls.	86,401	138,353	Lard.....	182,329
Cotton.....bales.	372,021	561,944	Lard.....kegs.	5,894
Hemp.....bales.	1,778	2,731	Rice.....pkgs.	13,501
Hides.....No.	1,873,741	1,219,593	Starch.....	233,124
Hops.....bales.	8,319	11,683	Stearine.....	14,015
Leather.....hides.	2,564,200	2,410,770	Sugar.....bbls.	52,312
Molasses.....hhd.	791		Sugar.....hhd.	12,991
Molasses.....bbls.	22,707	23,406	Tallow.....pkgs.	11,109
Naval Stores.....			Tobacco.....	114,981
Or. turp.....bbls.	6,125	9,233	Tobacco.....hhd.	149,740
Spirits turpen.....	42,253	52,684	Whiskey.....bbls.	32,610
Rosin.....	334,876	325,004	Wool.....bales.	165,861
Tar.....	17,597	38,638	Dressed Hogs.....No.	46,822

BANKING AND FINANCIAL.

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The Bankers' Gazette.

NATIONAL BANKS ORGANIZED.

No National Banks organized during the past week.

DIVIDENDS.

The following Dividends have recently been announced:

COMPANY.	PER CENT.	WHEN PAID.	BOOKS CLOSED. (Days inclusive.)
Railroads.			
Salem & Lowell	\$1	on dem.	....
Miscellaneous.			
Lehigh Navigation (quar.)	2	Sept. 4	....

FRIDAY, August 27, 1875—6 P. M.

The Money Market and Financial Situation.—The extreme quiet of the week was broken this morning by the news of the failure of the California Bank in San Francisco, and the important sugar house of Stirling, Ahrens & Co., in Baltimore. The failure of the bank was another extraordinary surprise in financial circles, as the institution was supposed to be one of the strongest, not only in this country, but in the world, having a capital of \$5,000,000 and many important branches or agencies, and with the Oriental Bank of London as their correspondents in that city. Mr. W. C. Ralston, the President of the Bank, was perhaps more prominent in California as a brilliant financier, as well as for his extravagant and princely style of living, than any one of our prominent men in the Atlantic States. Very few details have yet been received in regard to the assets or liabilities of the Bank, and no information is obtainable from Messrs. Laidlaw & Co., their agents and representatives in this city. The latter firm, though paying nothing for the Bank, have not suspended. It is pretty well understood that large operations in enterprises quite outside of legitimate banking business have been the causes of the failure, among which have recently been certain transactions of enormous magnitude in mining stocks, and the large decline in the latter has precipitated the disaster.

In consequence of the panic in San Francisco the two principal stock boards were closed to-day. The following shows the quotations of some leading stocks yesterday, compared with the prices on August 10th and 17th:

	Aug. 10.	Aug. 17.	Aug. 26.
Consolidated Virginia	350	339	267
Savage	150	145	89
Cholera Potosi	118	117	63
Yellow Jacket	95	99	63
Overman	77	80	40
Ophir	75	72	46
California	69	61	53
Best & Belcher	68	61	—
Hale & Norcross	65	69	35
Eureka Consolidated	50	42	—
Raymond & Ely	48	46	—
Crown Point	39	39	22
Belcher	30	20	—
Imperial	12	13	8

The effect of this bank failure was far less in this city than might have been supposed, and although an effort was made to use it for depressing stocks, the effort was nearly fruitless, and the temporary decline at the opening of the Board was followed by a speedy recovery. The National Gold Bank and Trust Company in San Francisco suspended payment for lack of coin to pay depositors, but promises speedy resumption and payment in full very shortly—the bank claiming a surplus of \$1,300,000 above all its liabilities.

The other prominent bank in San Francisco, having foreign connections, is the Anglo-American, and we observe by the *World* of to-day that its statement for the year ending June 30, 1875, shows on a paid-up capital of £300,300 gross profits of £61,319, leaving £38,387 as net profit after deducting all charges at San Francisco and London. With £3,010 from last year there is a disposable balance of £41,398. An interim dividend of 8 shillings per share (of £10 paid-up) was paid in March, and a further dividend of 10 shillings is now proposed, making 9 per cent. for the year. The sum of £5,000 it is proposed to carry to the reserve fund, leaving £3,574 for profit and loss, new account.

Our local money market has been as easy as usual, the rate on call loans being 1½@2½ per cent. We have heard of time money offered on Government collateral at 1½ per cent for 60 days, which is a remarkably low rate for the present time of year. In commercial paper very little is doing and many buyers are absent from the city; on prime paper of 3 and 4 months the rates are 4½ to 6 per cent, while choice 60 day paper will sell at 4 per cent. The Bank of England weekly report on Thursday showed a decline in bullion of £66,000, the discount rate remaining at 2 per cent.

The last weekly statement of the New York City Clearing House Banks, issued Aug. 21, showed a decrease of \$927,800 in the excess above their 25 per cent. legal reserve, the whole of such excess being \$21,232,200, against \$22,160,000, the previous week.

The following table shows the changes from the previous week and a comparison with 1874 and 1873:

	1875.	1874.	1873.
	Aug. 14.	Aug. 21.	Aug. 23.
Loans and dis.	\$283,541,900	\$282,961,200	Dec. \$280,700
Specie	13,442,100	12,385,700	Dec. 1,056,400
Circulation	18,412,706	18,234,500	Dec. 178,300
Net deposits	244,633,200	246,176,800	Dec. 1,856,400
Legal tenders	70,746,200	70,390,700	Dec. 335,500

United States Bonds.—There has been a moderate business in Governments, and prices close higher than last week on several issues, the most notable advance being in 10-40s, which seem to be particularly scarce. There have been a few bonds coming back from Germany, where there is some unsettlement in

regard to the Eastern question and discouragement as to our defaulted railroads, and possibly \$1,000,000 of this sort have been sold here this week and taken up by home purchasers. The statement in our last issue respecting the order in which the 1865 bonds would be called in, is fully confirmed by a letter from the Assistant Secretary of the Treasury, in which he says that the old 1-65s must be first called, and that "the date given on the face of the bond is not to be taken as the date of issue, but the fact as established by the records of the department."

Closing prices daily have been as follows:

	Int. period.	Aug. 21.	Aug. 23.	Aug. 24.	Aug. 25.	Aug. 26.	Aug. 27.
6s, 1881	reg. Jan. & July	*120½	*120½	*120½	*120½	*120½	*120½
6s, 1881	comp. Jan. & July	*121½	*121½	*121½	*121½	*121½	*121½
6s, 5-20's, 1864	reg. May & Nov.	*115½	*115½	*115½	*115½	*115½	*115½
6s, 5-20's, 1864	comp. May & Nov.	*115½	*115½	*115½	*115½	*115½	*115½
6s, 5-20's, 1865	reg. May & Nov.	*118½	*118½	*118½	*118½	*118½	*118½
6s, 5-20's, 1865	comp. May & Nov.	*118½	*118½	*118½	*118½	*118½	*118½
6s, 5-20's, 1865, n. l.	reg. Jan. & July	*118½	*118½	*118½	*118½	*118½	*118½
6s, 5-20's, 1865, n. l.	comp. Jan. & July	*118½	*118½	*118½	*118½	*118½	*118½
6s, 5-20's, 1867	reg. Jan. & July	*120½	*120½	*120½	*120½	*120½	*120½
6s, 5-20's, 1867	comp. Jan. & July	*120½	*120½	*120½	*120½	*120½	*120½
6s, 5-20's, 1868	reg. Jan. & July	*121	*120½	*120½	*120½	*120½	*120½
6s, 5-20's, 1868	comp. Jan. & July	*121	*120½	*120½	*120½	*120½	*120½
5s, 10-40's	reg. Mar. & Sept.	*114½	*114½	*114½	*114½	*114½	*114½
5s, 10-40's	comp. Mar. & Sept.	*118	*118½	*118½	*118½	*118½	*118½
5s, funded, 1881	reg. Quarterly	*116	*116	*116	*116	*116	*116
5s, funded, 1881	comp. Quarterly	*116½	*116½	*116½	*116½	*116½	*116½
6s, Currency	reg. Jan. & July	*123	*123	*123	*123	*123	*123

*This is the price bid; no sale was made at the Board.

The range in prices since Jan. 1, and the amount of each class of bonds outstanding Aug. 1, 1875, were as follows:

	Range since Jan. 1.	Amount Aug. 1.
	Lowest.	Highest.
6s, 1881	reg. 118 Jan.	5,122½ May 26
6s, 1881	comp. 118½ Jan.	5,126½ June 17
6s, 5-20's, 1864	reg. 115½ Jan.	2,118½ Apr. 13
6s, 5-20's, 1864	comp. 115½ Jan.	2,121½ Apr. 27
6s, 5-20's, 1865	reg. 117½ Jan.	34,123½ June 18
6s, 5-20's, 1865, new, comp.	117½ Jan.	8,124½ June 17
6s, 5-20's, 1867	reg. 118½ Jan.	9,125½ June 25
6s, 5-20's, 1868	comp. 118 Jan.	9,125½ June 18
5s, 10-40's	reg. 113½ Mch.	5,118½ June 18
5s, 10-40's	comp. 113½ Mch.	5,119½ June 7
5s, funded, 1881	reg. 119 Jan.	2,119½ June 35
6s, Currency	reg. 117½ Jan.	4,194½ Apr. 24

Closing prices of securities in London have been as follows:

	Aug. 15.	Aug. 20.	Aug. 27.	Since Jan. 1, 1875.
				Lowest.
U. S. 6s, 5-20's, 1865, old	107½	106½	106½	Apr. 22
U. S. 6s, 5-20's, 1867	108½	108½	108½	June 18
U. S. 6s, 10-40's	104½	104½	104½	Feb. 13
New 5s	105½	105½	105½	Apr. 12

State and Railroad Bonds.—There have been very few dealings in State bonds. Virginias are the strongest of the Southern list, and Tennessees, old, are also quite firmly maintained.

In railroad bonds there has been a fair business, and prices were generally steady to strong. The Union and Central Pacific issues have been but little affected by the financial disturbances in San Francisco, and the U. P. land grants and sinking fund bonds were decidedly firm.

Daily closing prices of a few leading bonds, and the range since Jan. 1, have been as follows:

	Aug. 21.	Aug. 23.	Aug. 24.	Aug. 25.	Since Jan. 1.
					Lowest.
6s Tenn., new	*51½	*50	*50½	*50½	44 Jan. 27
6s N. Car., old	*10	*10	*10	*10	20 Mch. 27
6s N. Car., new	*10	*10	*10	*10	11 Jan. 12
6s Virg., consol.	*83½	*83½	*83½	*83½	25 Jan. 26
do 3d series	*48	*48½	*48½	*48½	38 Mch. 23
6s S. C., J. & J.	*28	*28	*28	*28	30 Mch. 20
6s Mo. long bonds	102	101½	101½	101½	94 Jan. 14
N. Y. C. & H. 1st 7s	*116½	*116½	*116½	*116½	111 Jan. 18
U. P. 1st 7s	*108½	*108½	*108½	*108½	92 Jan. 6
U. P. 1st 6s	102½	102½	102½	102½	90 Jan. 6
do 1st 7s	99½	100	100½	101	90 Jan. 6
do S. F. 8s	96½	97	97½	97½	80 Jan. 6
Erie 1st 7s	*101	*101	*101	*101	10 May 29
N. Cen. 1st 7s	*110	*110	*110	*110	107½ Feb. 11
Rock Wayne 1st 7s	*112	*112½	*112½	*112½	106 Jan. 7
Rock Wayne 1st 7s	*108	*108	*108	*108	105 Jan. 5
C. & N. W. gold 7s	*87½	*87½	*87½	*87½	79 June 15

*This is the price bid, no sale was made at the Board.

Railroad and Miscellaneous Stocks.—The stock market has been quite variable in tone, and while the volume of business done has not been large, the daily fluctuations in prices have been more or less important. The particularly strong tone in the Western stocks, which was a feature of the market last week, has much of it been lost, and Northwest, St. Paul, and Rock Island are all lower. Ohio & Mississippi is also weak. Pacific Mail and Panama have been more active and higher, on the reported settlement of their disagreements, and the extension of the \$500,000 loan made by the latter to the former; on the strength of this Panama touched 142 and Pacific Mail 40½ on Wednesday, the former closing to-day at 130 and the latter at 38 after selling as low as 37. Lake Shore sold up to 62 early in the week and closed to-day at 60½; whatever the actual prospects of this stock may be on its own merits, there are parties who think that sooner or later the road will be leased by Central & Hudson, and it is more than likely that purchases on this idea do something to support the stock whenever it materially declines. To-day there was a decline in the early market, in consequence of the California news, and subsequently a recovery in prices; Western Union Telegraph was most active, opening at 82½, selling down to 81½, and thence up to 83, which was also the closing price. The latter rise was assisted by rumors that an arrangement had been effected with the Atlantic & Pacific Company, on the basis of a lease at 7 per cent per annum on its stock, valued at 25.

For the purpose of showing the total transactions of the week in the leading stocks, we have compiled the table following:

	Pacific	Lake	West'n	Chic. &	Union	Ohio	Miss.	Wab.
Aug. 21.....	8,800	10,800	6,800	5,800	600	600	1,000	.....
" 22.....	7,700	19,800	12,800	8,900	3,300	1,000	800	100
" 23.....	30,800	17,500	4,400	9,400	1,100	500	2,400	.....
" 24.....	44,600	11,600	5,800	5,800	1,500	100	300	100
" 25.....	19,600	15,000	19,100	11,500	7,900	1,300	8,400	.....
" 27.....	36,600	31,400	63,800	19,400	5,300	300	3,000	800

Total.....147,100 105,600 114,700 60,000 25,000 3,700 13,900 500

Whole stock.....200,000 494,665 337,536 149,930 780,000 367,450 200,000 150,000

The last line in the preceding table shows the total number of shares of each of the stocks, now outstanding, so that it may be seen at a glance what proportion of the whole stock has been turned over in the week.

The daily highest and lowest prices have been as follows:

	Saturday	Monday	Tuesday	Wednesday	Thursday	Friday
Aug. 21.....	Aug. 21	Aug. 22	Aug. 23	Aug. 24	Aug. 25	Aug. 26
N.Y. Cen. & H.R.	104 1/4	105 1/4	104 1/4	104 1/4	104 1/4	104 1/4
Harlem	104 1/4	105 1/4	104 1/4	104 1/4	104 1/4	104 1/4
Erie	104 1/4	105 1/4	104 1/4	104 1/4	104 1/4	104 1/4
Lake Shore	61 1/4	61 1/4	61 1/4	61 1/4	61 1/4	61 1/4
Wabash	61 1/4	61 1/4	61 1/4	61 1/4	61 1/4	61 1/4
Northwest	61 1/4	61 1/4	61 1/4	61 1/4	61 1/4	61 1/4
Rock Island	104 1/4	105 1/4	104 1/4	104 1/4	104 1/4	104 1/4
St. Paul	104 1/4	105 1/4	104 1/4	104 1/4	104 1/4	104 1/4
do pref.	63 1/4	63 1/4	63 1/4	63 1/4	63 1/4	63 1/4
At. & Pac. pref.	104 1/4	105 1/4	104 1/4	104 1/4	104 1/4	104 1/4
Ohio & Miss.	104 1/4	105 1/4	104 1/4	104 1/4	104 1/4	104 1/4
Central of N.J.	104 1/4	105 1/4	104 1/4	104 1/4	104 1/4	104 1/4
Del., L. & West	104 1/4	105 1/4	104 1/4	104 1/4	104 1/4	104 1/4
Han. & St. Jos.	104 1/4	105 1/4	104 1/4	104 1/4	104 1/4	104 1/4
Union Pacific	104 1/4	105 1/4	104 1/4	104 1/4	104 1/4	104 1/4
Col. Chic. & L.C.	104 1/4	105 1/4	104 1/4	104 1/4	104 1/4	104 1/4
Panama	104 1/4	105 1/4	104 1/4	104 1/4	104 1/4	104 1/4
West. Un. Tel.	104 1/4	105 1/4	104 1/4	104 1/4	104 1/4	104 1/4
At. & Pac. Tel.	104 1/4	105 1/4	104 1/4	104 1/4	104 1/4	104 1/4
Quicksilver	104 1/4	105 1/4	104 1/4	104 1/4	104 1/4	104 1/4
do pref.	104 1/4	105 1/4	104 1/4	104 1/4	104 1/4	104 1/4
Pacific Mail	104 1/4	105 1/4	104 1/4	104 1/4	104 1/4	104 1/4
Adams Exp.	104 1/4	105 1/4	104 1/4	104 1/4	104 1/4	104 1/4
American Exp.	104 1/4	105 1/4	104 1/4	104 1/4	104 1/4	104 1/4
United States	104 1/4	105 1/4	104 1/4	104 1/4	104 1/4	104 1/4
Wells, Fargo	104 1/4	105 1/4	104 1/4	104 1/4	104 1/4	104 1/4

*This is the price bid and asked; no sale was made at the Board.

The entire range from Jan. 1, 1874, to this date, was as follows:

	Lowest	Highest	Lowest	Highest
Jan. 1, 1874, to date	Jan. 1, 1874	Jan. 1, 1874	Jan. 1, 1874	Jan. 1, 1874
N. Y. Cen. & Hud. R.	104 1/4	105 1/4	104 1/4	105 1/4
Harlem	104 1/4	105 1/4	104 1/4	105 1/4
Erie	104 1/4	105 1/4	104 1/4	105 1/4
Lake Shore	61 1/4	61 1/4	61 1/4	61 1/4
Wabash	61 1/4	61 1/4	61 1/4	61 1/4
Northwest	61 1/4	61 1/4	61 1/4	61 1/4
do pref.	63 1/4	63 1/4	63 1/4	63 1/4
Rock Island	104 1/4	105 1/4	104 1/4	105 1/4
St. Paul	104 1/4	105 1/4	104 1/4	105 1/4
do pref.	63 1/4	63 1/4	63 1/4	63 1/4
Atlantic & Pacific pref.	104 1/4	105 1/4	104 1/4	105 1/4
Ohio & Mississippi	104 1/4	105 1/4	104 1/4	105 1/4
Central of New Jersey	104 1/4	105 1/4	104 1/4	105 1/4
Del., L. & Western	104 1/4	105 1/4	104 1/4	105 1/4
Hannibal & St. Jo.	104 1/4	105 1/4	104 1/4	105 1/4
Union Pacific	104 1/4	105 1/4	104 1/4	105 1/4
Col. Chic. & L.C.	104 1/4	105 1/4	104 1/4	105 1/4
Panama	104 1/4	105 1/4	104 1/4	105 1/4
Western Union Tel.	104 1/4	105 1/4	104 1/4	105 1/4
Atlantic & Pacific Tel.	104 1/4	105 1/4	104 1/4	105 1/4
Quicksilver	104 1/4	105 1/4	104 1/4	105 1/4
do pref.	104 1/4	105 1/4	104 1/4	105 1/4
Pacific Mail	104 1/4	105 1/4	104 1/4	105 1/4
Adams Express	104 1/4	105 1/4	104 1/4	105 1/4
American Express	104 1/4	105 1/4	104 1/4	105 1/4
United States Express	104 1/4	105 1/4	104 1/4	105 1/4
Wells, Fargo & Co.	104 1/4	105 1/4	104 1/4	105 1/4

The totals from Jan. 1 to latest dates, are as follows:

	Lowest	Highest	Lowest	Highest
Jan. 1, 1874, to date	Jan. 1, 1874	Jan. 1, 1874	Jan. 1, 1874	Jan. 1, 1874
Atch. Top. & S. Fe. Month of June	104,458	101,774	104,458	101,774
Central Pacific Month of July	1,377,000	1,286,940	1,377,000	1,286,940
Chic. Mil. & St. P. Month of July	812,197	749,215	812,197	749,215
Ill. Lafay. & Chic. 2d week of Aug.	7,222	8,416	7,222	8,416
Illinois Central Month of July	702,738	627,454	702,738	627,454
Indianap. Bl. & W. 2d week of Aug.	24,689	37,118	24,689	37,118
Indianap. & St. L. Month of July	107,488	145,611	107,488	145,611
Intern'l & Gt. North. Month of July	71,693	70,493	71,693	70,493
Kansas Pacific 1st week of Aug.	59,711	76,585	59,711	76,585
Kokuk & Des M. 3d week of Aug.	10,034	18,258	10,034	18,258
Mo. Kansas & Tex. 2d week of Aug.	59,241	58,501	59,241	58,501
Mobile & Ohio Month of July	104,101	119,047	104,101	119,047
St. L. Alton & T. H. 1st week of Aug.	10,107	25,838	10,107	25,838
do branches 2d week of Aug.	9,230	12,960	9,230	12,960
St. L. Mt. & South. 3d week of Aug.	72,655	53,521	72,655	53,521
St. L. & Southeast. 1st week of Aug.	71,693	25,838	71,693	25,838
St. Paul & S. City, &c. 2d week of Aug.	15,367	12,961	15,367	12,961
Union Pacific Month of July	1,034,653	850,143	1,034,653	850,143

The Gold Market.—Gold has been quiet throughout the week until to-day, when it was more active, and advanced on the California news. The rates on gold loans are also higher on the renewed rumors of a probable attempt to make cash gold scarce. After closing at 114, advancing subsequently to 114 1/2 and closing at 113 1/2. On gold loans the rates to day were 6 and 7 per annum and 1-64 and 1-32 per diem for borrowing, and afterwards flat. At the Treasury sale of \$1,000,000 on Thursday the total bids amounted to \$5,000,000. The Sub-Treasury has transferred to-day about \$800,000 in gold to San Francisco banks by telegraphic orders to the Sub-Treasury in that city, the gold being deposited here by agents of the banks in New York. Custom receipts of the week were \$2,786,000.

The following table will show the course of gold and operations of the Gold Exchange Bank each day of the past week:

	Open	Low	High	Clos-	Total	Clearings	Gold	Currency
	ing	est.	ing	ing				
Saturday, Aug. 21.....	113 1/4	113 1/4	113 1/4	113 1/4	\$21,370,000	\$1,639,908	\$1,639,908	\$1,639,908
Monday, " 23.....	113 1/4	113 1/4	113 1/4	113 1/4	20,548,000	898,339	1,081,649	1,081,649
Tuesday, " 24.....	113 1/4	113 1/4	113 1/4	113 1/4	17,407,000	695,655	791,694	791,694
Wednesday, " 25.....	113 1/4	113 1/4	113 1/4	113 1/4	23,980,000	1,260,871	1,481,217	1,481,217
Thursday, " 26.....	113 1/4	113 1/4	113 1/4	113 1/4	21,709,000	846,236	962,826	962,826
Friday, " 27.....	114	113 1/4	114 1/4	113 1/4	33,373,000	1,738,692	2,068,958	2,068,958
Current week.....	113 1/4	113 1/4	114 1/4	113 1/4	\$180,706,000	\$.....	\$.....	\$.....
Previous week.....	113 1/4	113 1/4	114 1/4	113 1/4	188,997,000	1,150,187	1,314,309	1,314,309
Jan. 1, 1875, to date.....	113 1/4	113 1/4	114 1/4	113 1/4	.....	.....	.....	.....

The following are the quotations in gold for foreign and American coin:

Sovereigns.....	\$1 87	@ \$1 92	Five francs.....	92	@ 92
Napoleons.....	3 88	@ 3 92	France.....	184 1/2	@ 19
X & Reichmarks.....	4 77	@ 4 82	English silver.....	4 80	@ 4 83
X guilders.....	3 80	@ 4 20	Russian paper thalers.....	104 1/2	@ 72
10 silver bars.....	1 23	@ 1 24	Prussian silver thalers.....	70	@ 71 1/4
Fine gold bars.....	4 13 1/2	@ 4 14 1/2	Trade Dollars.....	95	@ 96
Dimes and half dimes.....	90	@ 95			

Foreign Exchange.—There has been a very moderate business in exchange, and rates have varied but slightly. The principal supply of short sterling has been furnished by the Syndicate bankers, and of other bills the only noticeable lots were those sold by the agents of the Bank of California, which have lately been the borrowed bills of other leading drawers endorsed by the Bank of California. It would appear from this circumstance that they had recently found some difficulty in selling their own direct bills at full prices. The market was very little affected by the California Bank failure, and on actual business the prices were about 4.86 1/2 for prime short sterling and 4.89 for 60 days.

Quotations are as follows:

	60 days	3 days
Prime bankers' sterling bills.....	4.86 1/2 @ 4.87	4.89 @ 4.89 1/2
London gold bankers' do.....	4.86 @ 4.86 1/2	4.88 1/2 @ 4.89
London prime com. ster do.....	4.85 1/2 @ 4.86	4.88 1/2 @ 4.89
Paris (francs).....	5.17 1/2 @ 5.18 1/2	5.14 1/2 @ 5.15 1/2
Antwerp (francs).....	5.17 1/2 @ 5.18 1/2	5.14 1/2 @ 5.15 1/2
Swiss (francs).....	5.17 1/2 @ 5.18 1/2	5.14 1/2 @ 5.15 1/2
Amsterdam (guilders).....	40 1/2 @ 40 1/2	41 @ 41 1/2
Amberg (reichmarks).....	94 1/2 @ 95	95 1/2 @ 96
Frankfort (reichmarks).....	94 1/2 @ 95	95 1/2 @ 96
Bremen (reichmarks).....	94 1/2 @ 95	95 1/2 @ 96
Prussian (reichmarks).....	94 1/2 @ 95	95 1/2 @ 96

The transactions for the week at the Custom House and Sub-Treasury have been as follows:

	Receipts	Gold	Currency	Sub-Treasury	Gold	Currency
Aug. 21.....	\$15,000	\$568,722 12	\$219,648 02	\$101,997 08	\$748,107 77	
" 22.....	535,000	880,827 13	377,296 60	589,634 48	490,100	
" 23.....	648,000	763,508 42	290,305 83	100,590 49	421,887 17	
" 24.....	545,000	1,859,062 25	633,036 57	119,517 88	1,005,302 16	
" 25.....	430,000	747,318 49	495,094 76	1,432,286 89	2,903,034 83	
" 27.....	435,000	1,189,239 83	1,927,853 42	2,184,816 90	1,299,362 10	
Total.....	\$2,786,000	5,712,688 99	4,533,516 22	4,316,514 83	4,269,128 51	
Balance, Aug. 30.....		\$3,145,717 33	\$3,446,992 08			
Balance, Aug. 31.....		\$1,541,891 41	\$2,711,379 79			

New York City Banks.—The following statement shows the condition of the Associated Banks of New York City for the week ending at the commencement of business on Aug. 21, 1875:

AVERAGE AMOUNT OF						
BANKS	Capital.	Loans and Discounts.	Specie.	Legal Tenders.	Net Deposits.	Circulation.
New York.....	\$3,000,000	\$1,286,250	\$1,550,500	\$1,286,250	\$1,388,200	\$6,700
Manhattan Co.....	2,500,000	5,455,900	348,200	1,590,400	4,508,400	9,500
Mechanics' Bank.....	3,000,000	10,136,100	864,300	2,395,500	9,941,200	490,100
Mechanics' Bank.....	2,000,000	7,164,700	279,100	1,436,000	5,225,200	400,500
Union.....	1,500,000	4,000,000	162,800	72,500	3,811,000	.....
America.....	8,000,000	5,553,900	712 1/2	3,999,300	9,647,000	1,200
City.....	1,300,000	4,039,300	888,300	429,200	8,002,600	359,100
Traders' Bank.....	1,000,000	6,110,800	571,000	2,416,000	6,344,700	.....
Fulton.....	1,000,000	1,868,800	382,000	333,400	2,832,000	794,900
Chemical.....	600,000	1,594,700	216,100	682,900	1,450,500	.....
Mechanics' Bank.....	350,000	8,357,000	381,800	2,811,600	7,641,500	.....
Mechanics' Exch'ge.....	1,000,000	8,707,000	39,400	1,200,000	2,246,200	423,000
Gallatin, National.....	1,500,000	3,848,100	294,000	69,600	2,165,000	45,700
Butchers & Drovers' Bank.....	800,000	2,308,000	30,000	534,300	1,394,900	13,900
Mechanics' Bank.....	600,000	1,951,200	27,400	288,300	1,247,500	181,000
Leather Manuf. Bank.....	200,000	1,120,000	112,300	82,800	922,800	1,700
Seventh Ward.....	300,000	1,103,400	29,300	234,000	1,106,500	.....
State of N. York.....	2,000,000	4,674,000	271,200	2,600,000	4,145,000	883,800
American Exch'ge.....	5,000,000	15,267,000	747,000	1,832,000	14,940,000	414,000
Commerce.....	10,000,000	19,615,500	725,300	3,659,100	4,980,700	1,772,700
Western.....	1,000,000	5,743,300	72,500	682,900	890,000	.....
Western.....	1,000,000	4,261,100	162,400	796,900	3,917,600	225,000
Pacific.....	422,700	18-0-20	15-00	902,000	2,103,300	.....
Republic.....	1,000,000	5,105,300	512,800	434,300	3,149,000	821,900
Southam.....	450,000	5,681,000	130,600	5,072,000	2,775,000	277,000
Southam.....	1,000,000	1,340,200	40	299,600	1,220,600	5,500
South America.....	1,000,000	2,557,000	129,000	366,000	2,116,400	.....
Manover.....	1,000,000	3,434,400	103,000	559,400	2,739,200	250,700
Living.....	500,000	2,294,000	20,800	67,000	2,044,000	181,000
Living.....	1,000,000	4,299,000	120,000	2,111,300	3,928,000	286,000
Citizens.....	600,000	1,461,100	88,400	831,800	1,581,200	131,800
Mass.....	1,000,000	2,186,500	25,700	212,300	2,152,100	3,900
Market.....	1,000,000	2,688,500	140,400	474,200	1,786,700	.....
Nichols.....	1,000,000	2,346,000	2,000	2,000	2,346,000	691,000
Shoe and Leather.....	1,000,000	4,553,500	109,500	882,900	3,267,700	712,000
Corn Exchange.....	1,000,000	2,657,900	75,300	800,000	1,840,100	4,400
Continental.....	1,500,000	4,214,200	113,000	808,000	3,471,200	466,500
Continental.....	500,000	2,381,000	274,600	4,288,000	2,381,000	.....
Continental.....	1,000,000	2,381,000	92,000	612,000	2,388,500	216,500
Importers & Traders.....	1,500,000	4,139,300	381,200	5,547,500	17,845,500	491,200
Bank.....	2,000,000	14,249,900	541,100	4,994,800	17,445,300	.....
Arch. Bank & Assn.....	500,000	967,000	480	595,100	967,000	.....
Bank.....	600,000	1,381,000	385,000	1,381,000	1,381,000	.....
East River.....	200,000	943,500	19,000	181,300	783,400	.....
East River.....	350,000	1,016,800	21,800	132,900	605,100	190,700
Manufacturers & Mer.....	300,000	78,400	1,000	154,000	62,000	.....
Manufacturers & Mer.....	5,000,000	14,500,000	4,640,000	1,712,000	16,772,000	2,112,700
Second National.....	3,000,000	7,109,000	2,900	1,712,000	6,203,000	1,825,000
Second National.....	3,000,000	1,863,000	.....	457,000	1,662,000	138,000
Fifth National.....	1,500,000	6,711,100	50,200	1,404,000	6,622,600	423,000
First National.....	1,000,000	5,550,000	272,000	557,700	5,550,000	.....
First National.....	1,000,000	4,235,700	4,100	1,194,000	2,881,300	49,400
F. Y. National Exch.....	1,000,000	4,359,700	10,000	230,600	971,000	270,900
Lowery National.....	1,000,000	2,130,400	62,000	238,900	1,775,900	805,700
Lowery National.....	250,000	1,304,600	8,700	579,200	1,304,600	.....
Lowery National.....	1,000,000	2,400,000	500	1,000	1,077,000	180,000
German American.....	1,000,000	3,609,500	236,900	1,183,800	4,051,500	.....
Good's.....	1,030,000	2,166,600	5,700	211,700	1,578,100	.....

Boston Banks. Below we give a statement of the Boston National Banks, as returned to the Clearing House on Monday, Aug. 23, 1875:

Banks.	Capital.	Loans.	Specie.	L.T. Notes.	Deposits.	Circul.
Atlantic.....	\$750,000	\$2,500,000	\$22,500	\$35,000	\$830,000	\$121,000
Atlas.....	1,500,000	2,500,000	800	101,400	883,800	661,900
Blackstone.....	2,000,000	4,515,200	2,200	322,700	1,911,700	509,700
Boston.....	1,000,000	2,289,700	4,600	104,800	755,700	582,900
Boylston.....	700,000	1,388,000	19,800	47,000	674,600	497,000
Broadway.....	300,000	502,000	.....	32,000	3,400	194,200
Central.....	500,000	1,028,500	.....	66,800	483,100	229,500
Columbian.....	1,000,000	2,493,700	4,000	78,000	813,100	721,100
Continental.....	1,000,000	2,253,000	.....	92,800	1,053,800	564,300
Glilot.....	1,000,000	2,453,300	11,500	173,400	499,600	758,700
Everett.....	400,000	1,038,000	1,000	85,500	590,800	267,500
Faneuil Hall.....	1,000,000	2,284,900	4,000	103,700	1,105,600	394,500
Freeman's.....	200,000	1,611,200	1,900	67,900	244,900	241,500
Globe.....	1,000,000	2,290,700	.....	158,500	763,900	849,800
Hamilton.....	750,000	1,749,300	11,000	78,700	78,800	225,500
Howard.....	1,000,000	2,563,300	1,900	121,100	78,800	441,000
Manufacturers.....	500,000	1,042,300	100	84,000	654,100	133,500
Market.....	900,000	1,672,700	15,500	69,000	64,900	348,300
Massachusetts.....	800,000	2,305,300	25,500	243,300	1,527,900	354,000
Maverick.....	400,000	1,699,700	3,400	115,400	1,036,000	549,400
Morhan's.....	2,000,000	5,238,000	74,000	158,600	4,355,200	1,686,900
Metropolitan.....	250,000	402,700	.....	45,900	825,600	.....
Mount Vernon.....	300,000	630,800	.....	67,400	314,500	176,700
New England.....	1,000,000	2,432,100	15,500	78,900	611,800	638,100
North.....	750,000	1,700,000	1,700	259,500	1,367,300	617,900
Old Boston.....	900,000	2,156,400	4,900	213,400	1,027,300	473,300
Shawmut.....	1,000,000	2,690,100	7,900	171,900	927,300	473,300
Shoe & Leather.....	1,000,000	5,678,400	11,500	245,800	1,383,500	745,900
State.....	750,000	1,904,300	100	84,000	928,100	598,700
Suffolk.....	1,500,000	3,511,800	14,300	196,800	241,100	741,100
Traders.....	600,000	1,278,300	81,400	99,300	772,500	151,100
Tremont.....	2,000,000	3,523,600	90,200	113,100	742,700	627,600
Washington.....	1,000,000	2,480,600	1,000	91,500	596,700	578,800
First.....	1,000,000	4,800,600	1,000	561,800	1,105,300	300,000
Second (Granite).....	1,600,000	4,238,700	58,300	241,300	1,547,700	473,400
Third.....	300,000	1,113,200	26,600	51,500	585,200	152,000
Fourth.....	2,000,000	5,222,000	10,400	17,900	71,900	28,600
Bank of Commerce.....	2,000,000	5,222,000	400,000	1,101,000	1,317,000	628,000
Bank of N. America.....	1,000,000	2,116,400	21,300	203,700	444,000	571,800
Bk of Redemption.....	1,000,000	5,604,300	28,800	497,900	1,212,500	627,900
Bank of Republic.....	1,500,000	3,145,800	.....	183,000	799,800	862,300
Commonwealth.....	800,000	3,473,800	8,600	153,400	2,634,100	300,000
City.....	1,000,000	2,028,900	15,300	44,500	631,500	417,700
Exchange.....	1,000,000	2,110,200	1,300	160,200	895,400	316,600
Exchange.....	1,000,000	4,441,800	134,700	486,600	2,382,800	688,000
Safe & Leather.....	1,000,000	5,708,400	21,400	819,200	1,234,300	571,900
Revere.....	400,000	819,300	500	72,300	753,200	178,400
Security.....	300,000	2,359,800	13,700	126,600	1,477,100	527,900
Union.....	1,500,000	2,867,000	6,500	142,000	1,216,000	421,500
Webster.....	1,000,000	2,867,000	6,500	142,000	1,216,000	421,500

Total.....\$30,558,000 \$128,258,900 \$900,200 \$3,456,500 \$52,353,600 \$24,547,500

The total amount "due to other banks," as per statement of Aug. 23, is \$3,255,100

The deviations from last week's returns are as follows:

Loans.	Specie.	Legal Tenders.	Deposits.	Circulation.
.....

The following are the totals for a series of weeks past:

Date.	Loans.	Specie.	Legal Tenders.	Deposits.	Circulation.
July 29.....	131,525,900	1,338,700	8,295,500	32,870,300	24,941,000
Aug. 2.....	131,525,900	1,338,700	8,295,500	32,870,300	24,941,000
Aug. 9.....	133,224,400	1,095,000	8,996,500	32,185,700	24,377,000
Aug. 16.....	133,224,400	1,095,000	8,996,500	32,185,700	24,377,000
Aug. 23.....	133,224,400	1,095,000	8,996,500	32,185,700	24,377,000

Philadelphia Banks.—The following is the average condition of the Philadelphia National Banks for the week preceding Monday, Aug. 23, 1875:

Banks.	Capital.	Loans.	Specie.	L.T. Notes.	Deposits.	Circul.
Philadelphia.....	\$1,500,000	\$3,421,000	\$85,000	\$1,185,000	\$3,391,000	\$1,000,000
North America.....	1,000,000	4,515,000	27,000	1,220,000	3,545,000	500,000
Farmers and Mech.....	2,000,000	6,211,500	79,500	1,462,800	5,101,500	1,000,000
Commercial.....	810,000	2,583,000	20,000	671,000	1,757,000	585,000
Mechanics.....	900,000	2,119,500	1,580	845,900	1,242,657	470,000
Bank N. Liberty.....	500,000	1,975,500	.....	757,000	2,668,000	436,000
Southwark.....	250,000	1,309,100	4,953	659,900	1,299,408	323,000
Kensington.....	250,000	1,015,515	.....	219,000	771,387	222,380
Penn.....	500,000	1,296,952	4,079	268,356	910,947	195,953
Western.....	400,000	2,312,758	15,575	718,086	2,236,115	211,550
Manufacturers.....	1,000,000	4,538,000	.....	1,529,000	3,529,000	1,000,000
Bank of Commerce.....	250,000	757,517	849	605,889	97,000	.....
Girard.....	1,000,000	3,963,000	11,000	935,000	3,132,000	588,000
Traders.....	300,000	1,571,000	7,000	301,400	1,193,000	79,000
Consolidation.....	500,000	1,714,800	1,500	233,800	1,284,000	1,000,000
City.....	400,000	1,607,893	.....	338,311	1,058,857	270,000
Commonwealth.....	300,000	883,000	.....	201,600	611,000	219,000
Corn Exchange.....	500,000	2,067,000	5,628	934,000	2,369,000	271,750
Union.....	1,000,000	5,000,000	6,000	253,300	3,525,000	250,000
First.....	1,000,000	4,566,000	6,000	924,000	3,535,000	250,000
Third.....	300,000	955,212	.....	402,000	956,000	238,400
Fourth.....	150,000	571,000	.....	111,000	451,000	135,000
Street.....	300,000	1,196,400	1,000	233,800	980,000	219,350
Eighth.....	275,000	1,119,300	.....	172,000	315,000	.....
Central.....	750,000	4,500,000	12,000	1,138,000	4,214,000	440,000
Bank of Republic.....	1,000,000	2,274,000	2,000	874,000	1,017,000	75,000
Security.....	250,000	71,000	.....	112,000	478,000	130,000

Total.....\$14,485,000 \$61,772,361 \$281,663 \$1,523,212 \$19,041,013 \$11,014,266

The deviations from the returns of previous week are as follows:

Loans.	Specie.	Legal Tenders.	Deposits.	Circulation.
.....

The following are the totals for a series of weeks past:

Date.	Loans.	Specie.	Legal Tenders.	Deposits.	Circulation.
July 29.....	61,411,824	272,540	15,087,825	50,292,083	10,892,648
Aug. 2.....	61,315,952	283,719	14,804,582	50,683,715	10,897,007
Aug. 9.....	61,976,223	401,914	14,668,124	49,997,368	10,982,212
Aug. 16.....	61,976,223	401,914	14,668,124	49,997,368	10,982,212
Aug. 23.....	61,773,884	284,663	14,575,212	49,041,013	11,014,266

QUOTATIONS IN BOSTON, PHILADELPHIA AND OTHER CITIES.

SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.
BOSTON.			VERMONT & MASS., 1st M. 6, '88.		
Maine 5s.....	.....	.....	Boston & Lowell stock.....	185 1/2	189
New Hampshire 5s.....	.....	.....	Boston & Lowell stock.....	185 1/2	189
Vermont 5s.....	.....	.....	Boston & Lowell stock.....	185 1/2	189
Massachusetts 5s, Gold.....	.....	.....	Boston & Lowell stock.....	185 1/2	189
do do do.....	.....	.....	Boston & Lowell stock.....	185 1/2	189
Boston 5s, Currency.....	.....	.....	Boston & Lowell stock.....	185 1/2	189
do do do.....	.....	.....	Boston & Lowell stock.....	185 1/2	189
Chicago Sewerage 7s.....	103	103	Boston & Lowell stock.....	185 1/2	189
do Municipal 7s.....	103	103	Boston & Lowell stock.....	185 1/2	189
Portland 5s.....	.....	.....	Boston & Lowell stock.....	185 1/2	189
Atch. & Topeka 1st M. 6, '88.....	67	67	Boston & Lowell stock.....	185 1/2	189
do do do.....	67	67	Boston & Lowell stock.....	185 1/2	189
do do do.....	67	67	Boston & Lowell stock.....	185 1/2	189
Boston & Albany 7s.....	109 1/2	109 1/2	Boston & Lowell stock.....	185 1/2	189
Boston & Maine 7s.....	109 1/2	109 1/2	Boston & Lowell stock.....	185 1/2	189
Burlington & Mo. Feb. 8s, 1883.....	101 1/2	101 1/2	Boston & Lowell stock.....	185 1/2	189
Eastern Mass. 7s.....	85 1/2	85 1/2	Boston & Lowell stock.....	185 1/2	189
Ind. Cin. & Lat. 7s, 1889.....	85 1/2	85 1/2	Boston & Lowell stock.....	185 1/2	189
do do do.....	85 1/2	85 1/2	Boston & Lowell stock.....	185 1/2	189
Ogdensburg & Lake Ch. 7s.....	77	77	Boston & Lowell stock.....	185 1/2	189
Old Col. & Newport Bds. 7, '77.....	77	77	Boston & Lowell stock.....	185 1/2	189
Ratland, new 7s.....	77	77	Boston & Lowell stock.....	185 1/2	189
Verm. Gen. 1st M. 6, '88.....	18	18	Boston & Lowell stock.....	185 1/2	189
do do do.....	18	18	Boston & Lowell stock.....	185 1/2	189
Vermont & Can. new 8s.....	100	100	Boston & Lowell stock.....	185 1/2	189

BOSTON, PHILADELPHIA, Etc.—Continued.

SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.
PHILADELPHIA.			BALTIMORE.		
STATE AND CITY BONDS.			Maryland 5s, defence, J. & J.....		
Pennsylvania 5s, coup.....	.....	.....	do do 6s, exempt, 1887.....	108	108
do do reg.....	.....	.....	do do 6s, 1890, quarterly.....	101	101
do do 10-15, 2d.....	.....	.....	do do 5s, quarterly.....	101	101
do do 15-20, 3d.....	.....	.....	Baltimore 6s, 1884, quarterly.....	104	104
Philadelphia 6s, 11.....	104	104	do do 6s, 1886, J. & J.....	104	104
do do 6s, new.....	107 1/2	108	do do 6s, 1890, quarterly.....	104 1/2	105
Allegheny County 5s, coup.....	82	82	do do 6s, 1892, quarterly.....	104	104
Pittsburg 6s.....	107 1/2	108	do do 6s, 1-82, J. & J.....	104	104
do do 7s.....	107 1/2	108	do do 6s, exempt, '93, M. & C.....	104	104
New Jersey State 6s, Exempt.....	105	105	do do 6s, 1900, J. & J.....	104	104
Camden County 6s.....	90	90	do do 1900.....	104	104
Camden City 1s.....	103	103	Norfolk Water 7s.....	104	104
Delaware 6s.....	101	101	RAILROAD STOCKS.		
Harrisburg City 6s.....	91 1/2	96	Balt. & Ohio-Stock.....	107 1/2	109
RAILROAD STOCKS.			do do Wash. Branch 10.....	128	128 1/2
Camden & Atlantic.....	51	51	do do Parkersburg Br.....	50	50
do do pref.....	51	51	Northern Central.....	50	50 1/2
Catawissa.....	19 1/2	20	Western Maryland.....	50	50
do do pref.....	19 1/2	20	Central Ohio.....	50	50 1/2
Elmira & Williamsport.....	23	23	Pittsburgh & Connellsville.....	50	50
Elmira & Williamsport pref.....	41	41	RAILROAD BOND.		
North Pennsylvania.....	7	7	Balt. & Ohio 6s, 1889, J. & J.....	104	104
Huntingdon & Broad Top.....	16	16	N. W. Va. 3d Nat. Bond, J. & J.....	105 1/2	106
do do pref.....	16	16	Pittsb. & Connellsville 7s, '88, or	88	88 1/2
Valley.....	62 1/2	62 1/2	do do 6s, 1885, do.....	100	100
Schuylkill.....	50	50	do do 6s, 1900, A. J. & J.....	97 1/2	98
Lehigh Valley.....	53	53	do do 6s, 1901, J. & J.....	98 1/2	98 1/2
Lehigh Valley.....	53	53	do do 1st M., 1890, M. & S.....	99	100
Lehigh Valley.....	53	53	W. Md. 6s, 1st M., (gr) 90, J. & J.....	103 1/2	104
Lehigh Valley.....	53	53	do do 1st M., 1890, J. & J.....	90	92
Lehigh Valley.....	53	53	do do 2d M., (guar.) J. & J.....	100	100 1/2
Lehigh Valley.....	53	53	do do 2d M., (gr) by W. o. J. & J.....	90	90
Lehigh Valley.....	53	53	Mar. & Cin. 7s, 1891.....	100	100 1/2
Lehigh Valley.....	53	53	do do 2d M., 1891.....	93 1/2	93 1/2
Lehigh Valley.....	53	53	do do 8s, 3d J. & J.....	80	80 1/2
Lehigh Valley.....	53	53	Union P.R., 1st guar. J. & J.....	90	90
Lehigh Valley.....	53	53	do do 2d M., 1891.....	90	90
Lehigh Valley.....	53	53	MISCELLANEOUS.		
Lehigh Valley.....	53	53	Baltimore Gas, certifi.....	107	109
Lehigh Valley.....	53	53	People's Gas.....	26 1/2	27
CANAL STOCKS.			WASHINGTON.		
Navigation.....	50 1/2	50 1/2	Perm. Imp., 6s, g. 1891.....	97	97
do do pref.....	126 1/2	130	do do 7s, 1891.....	97	97
Schuylkill Navigation.....	134	135	Market Stock Bonds, 7s, 1892.....	97	97
do do pref.....	14 1/2	15	Water Certificates, 6s, 1891.....	97	97
RAILROAD BONDS.			do do 7s, 1891.....	97	97
Allegheny Val. 7-10-100.....	91 1/2	91 1/2	Fund. Loan (Conv.) 3.50s, 1894	97 1/2	98
do do 10-15-100.....	91 1/2	91 1/2	Per Year Bonds, 6s, 1878.....	102	102
do do 15-20-100.....	91 1/2	91 1/2	5-10-100.....	96	96
do do 20-25-100.....	91 1/2	91 1/2	Fund. Loan (Leg.) 1s, g. 1902.....	94	94
do do 25-30-100.....	91 1/2	91 1/2	Cent. of Stock (1-25) 1s, at place	92	92
do do 30-35-100.....	91 1/2	91 1/2	do do (1-35) 1s, at place.....	92	92
do do 35-40-100.....	91 1/2	91 1/2	Ches. & O. at k (1-35) 1s, at place.....	92	92
do do 40-45-100.....	91 1/2	91 1/2	Public Works.		
do do 45-50-100.....	91 1/2	91 1/2	Cers. Gen. Imp. 5s, 1871.....	58 1/2	59 1/2
do do 50-55-100.....	91 1/2	91 1/2	do do 1875.....	58 1/2	59 1/2
do do 55-60-100.....	91 1/2	91 1/2	do do 1877.....	58 1/2	59 1/2
do do 60-65-100.....	91 1/2	91 1/2	do do 1878.....	58 1/2	59 1/2
do do 65-70-100.....	91 1/2	91 1/2	do do 1879.....	58 1/2	59 1/2
do do 70-75-100.....	91 1/2	91 1/2	Certificates, Sewer, 8s, 1874.....	58 1/2	59 1/2
do do 75-80-100.....	91 1/2	91 1/2	Water Certificates, 8s, 1877.....	58 1/2	59 1/2
do do 80-85-100.....	91 1/2	91 1/2	GEORGETOWN.		
do do 85-90-100.....	91 1/2	91 1/2	General stock, 5s, 1881.....	15	15
do do 90-95-100.....	91 1/2	91 1/2	do do 6s, 1881.....	15	15
do do 95-100-100.....	91 1/2	91 1/2	County stock, 6s, d.....	80	80
do do 100-105-100.....	91 1/2	91 1/2	Market stock, 6s, d.....	80	80
do do 105-110-100.....	91 1/2	91 1/2	CINCINNATI.		
do do 110-115-100.....	91 1/2	91 1/2	Cincinnati 5s.....	*80	*75
do do 115-120-100.....	91 1/2	91 1/2	do do 7s.....	*92	*91
do do 120-125-100.....	91 1/2	91 1/2	do do 10s.....	*103	*103
do do 125-130-100.....	91 1/2	91 1/2	do do 11s.....	*106	*106
do do 130-135-100.....	91 1/2	91 1/2	Cincinnati 6s, 1881.....	*104	*104
do do 135-140-100.....	91 1/2	91 1/2	Han. Co., Ohio, 6s, 1890.....	*94	*94
do do 140-145-100.....	91 1/2	91 1/2	do do 7 p.c., 10s, 9s.....	*101	*101
do do 145-150-100.....	91 1/2	91 1/2	do do 10 p.c., 10s, 9s.....	*102	*102
do do 150-155-100.....	91 1/2	91 1/2	Cin. & Cov. Bridge stock, pref.....	115	115
do do 155-160-100.....	91 1/2	91 1/2	Cin. Ham. & Ind. 7s, 1881.....	101	103
do do 160-165-100.....	91 1/2	91 1/2	do do 2d M., 7, 80.....	93	91
do do 165-170-100.....	91 1/2	91 1/2	do do 3d M., 7, 80.....	100	100
do do 170-175-100.....	91 1/2	91 1/2	Cin. Ham. & Ind. 7s, 1881.....	90	91
do do 175-180-100.....	91 1/2	91 1/2	do do 2d M., 7, 1877.....	80	80
do do 180-185-100.....	91 1/2	91 1/2	Colum. & Xenia, 1st M., 7, 90.....	103	103
do do 185-190-100.....	91 1/2	91 1/2	Dayton & Mich. 1st M., 7, 90.....	93	93
do do 190-195-100.....	91 1/2	91 1/2	do do 2d M., 7, 81.....	93	93
do do 195-200-100.....	91 1/2	91 1/2	do do 3d M., 7, 81.....	93	93
do do 200-205-100.....	91 1/2	91 1/2	do To do dep. bds, 7, 81-91.....	97	97
do do 205-210-100.....	91 1/2	91 1/2	Dayton & West, 1st M., 1891.....	*100	*100
do do 210-215-100.....	91 1/2	91 1/2	do do 2d M., 1891.....	75	75
do do 215-220-100.....	91 1/2	91 1/2	do do 3d M., 1891.....	75	75
do do 220-225-100.....	91 1/2	91 1/2	Ind., Cin. & L., 1st M., 7.....	71	73
do do 225-230-100.....	91 1/2	91 1/2	do do (L. & C.) 1st M., 7, 1888.....	91	98
do do 230-235-100.....	91 1/2	91 1/2	do do 2d M., 1888.....	91	98
do do 235-240-100.....	91 1/2	91 1/2	Cin. Ham. & Dayton stock.....	50	55
do do 240-245-100.....	91 1/2	91 1/2	Columbus & Xenia stock.....	99	100
do do 245-250-100.....	91 1/2	91 1/2	Dayton & Mich. 1st M., 7, 90.....	92	94
do do 250-255-100.....	91 1/2	91 1/2	do do 2d M., 7, 90.....	92	94
do do 255-260-100.....	91 1/2	91 1/2	do do 3d M., 7, 90.....	92	94
do do 260-265-100.....	91 1/2	91 1/2	do do 4th M., 7, 90.....	92	94
do do 265-270-100.....	91 1/2	91 1/2	do do 5th M., 7, 90.....	92	94
do do 270-275-100.....	91 1/2	91 1/2	do do 6th M., 7, 90.....	92	94
do do 275-280-100.....	91 1/2	91 1/2	do do 7th M., 7, 90.....	92	94
do do 280-285-100.....	91 1/2	91 1/2	do do 8th M., 7, 90.....	92	94
do do 285-290-100.....	91 1/2	91 1/2	do do 9th M., 7, 90.....	92	94
do do 290-295-100.....	91 1/2	91 1/2	do do 10th M., 7, 90.....	92	94
do do 295-300-100.....	91 1/2	91 1/2	do do 11th M., 7, 90.....	92	94
do do 300-305-100.....	91 1/2	91 1/2	do do 12th M., 7, 90.....	92	94
do do 305-310-100.....	91 1/2	91 1/2	do do 13th M., 7, 90.....	92	94
do do 310-315-100.....	91 1/2	91 1/2	do do 14th M., 7, 90.....	92	94
do do 315-320-100.....	91 1/2	91 1/2	do do 15th M., 7, 90.....	92	94
do do 320-325-100.....	91 1/2	91 1/2	do do 16th M., 7, 90.....	92	94
do do 325-330-100.....	91 1/2	91 1/2	do do 17th M., 7, 90.....	92	94
do do 330-335-100.....	91 1/2	91 1/2	do do 18th M., 7, 90.....	92	94
do do 335-340-100.....	91 1/2	91 1/2	do do 19th M., 7, 90.....	92	94
do do 340-345-100.....	91 1/2	91 1/2	do do 20th M., 7, 90.....	92	94
do do 345-350-100.....	91 1/2	91 1/2	do do 21st M., 7, 90.....	92	94
do do 350-355-100.....	91 1/2	91 1/2	do do 22nd M., 7, 90.....	92	94
do do 355-360-100.....	91 1/2	91 1/2	do do 23rd M., 7, 90.....	92	94
do do 360-365-100.....	91 1/2	91 1/2	do do 24th M., 7, 90.....	92	94
do do 365-370-100.....	91 1/2	91 1/2	do do 25th M., 7, 90.....	92	94
do do 370-375-100.....	91 1/2	91 1/2	do do 26th M., 7, 90.....	92	94
do do 375-380-100.....	91 1/2	91 1/2	do do 27th M., 7, 90.....	92	94
do do 380-385-100.....	91 1/2	91 1/2	do do 28th M., 7, 90.....	92	94
do do 385-390-100.....	91 1/2	91 1/2	do do 29th M., 7, 90.....	92	94
do do 390-395-100.....	91 1/2	91 1/2	do do 30th M., 7, 90.....	92	94
do do 395-400-100.....	91 1/2	91 1/2	do do 31st M., 7, 90.....	92	94
do do 400-405-100.....	91 1/2	91 1/2	do do 32nd M., 7, 90.....	92	94
do do 405-410-100.....	91 1/2	91 1/2	do do 33rd M., 7, 90.....	92	94
do do 410-415-100.....	91 1/2	91 1/2	do do 34th M., 7, 90.....	92	94
do do 415-420-100.....	91 1/2	91 1/2	do do 35th M., 7, 90.....	92	94
do do 420-425-100.....	91 1/2	91 1/2	do do 36th M., 7, 90.....	92	94
do do 425-430-100.....	91 1/2	91 1/2	do do 37th M., 7, 90.....	92	94
do do 430-435-100.....	91 1/2	91 1/2	do do 38th M., 7, 90.....	92	94
do do 435-440-100.....	91 1/2	91 1/2	do do 39th M., 7, 90.....	92	94
do do 440-445-100.....	91 1/2	91 1/2	do do 40th M., 7, 90.....	92	94
do do 445-450-100.....	91 1/2	91 1/2	do do 41st M., 7, 90.....	92	94
do do 450-455-100.....	91 1/2	91 1/2	do do 42nd M., 7, 90.....	92	94
do do 455-460-100.....	91 1/2	91 1/2	do do 43rd M., 7, 90.....	92	94
do do 460-465-100.....	91 1/2	91 1/2	do do 44th M., 7, 90.....	92	94
do do 465-470-100.....	91 1/2	91 1/2	do do 45th M., 7, 90.....	92	94
do do 470-475-100.....	91 1/2	91 1/2	do do 46th M., 7, 90.....	92	94
do do 475-480-100.....	91 1/2	91 1/2	do do 47th M., 7, 90.....	92	94
do do 480-485-100.....	91 1/2	91 1/2	do do 48th M., 7, 90.....	92	94
do do 485-490-100.....	91 1/2	91 1/2	do do 49th M., 7, 90.....	92	94
do do 490-495-100.....	91 1/2	91 1/2	do do 50th M., 7, 90.....	92	94
do do 495-500-100.....	91 1/2	91 1/2	do do 51st M., 7, 90.....	92	94
do do 500-505-100.....	91 1/2	91 1/2	do do 52nd M., 7, 90.....	92	94
do do 505-510-100.....	91 1/2	91 1/2	do do 53rd M., 7, 90.....	92	94
do do 510-515-100.....	91 1/2	91 1/2	do do 54th M., 7, 90.....	92	94
do do 515-520-100.....	91 1/2	91 1/2	do do 55th M., 7, 90.....	92	94
do do 520-525-100.....	91 1/2	91 1/2	do do 56th M., 7, 90.....	92	94
do do 525-530-100.....	91 1/2	91 1/2	do do 57th M., 7, 90.....	92	94
do do 530-535-100.....	91 1/2	91 1/2	do do 58th M., 7, 90.....	92	94
do do 535-540-100.....	91 1/2	91 1/2	do do 59th M., 7, 90.....	92	94
do do 540-545-100.....	91 1/2	91 1/2	do do 60th M., 7, 90.....	92	94
do do 545-550-100.....	91 1/2	91 1/2	do do 61st M., 7, 90.....	92	94
do do 550-555-100.....	91 1/2	91 1/2	do do 62nd M., 7, 90.....	92	94
do do 555-560-100.....	91 1/2	91 1/2	do do 63rd M., 7, 90.....	92	94
do do 560-565-100.....	91 1/2	91 1/2	do do 64th M., 7, 90.....	92	94
do do 565-570-100.....	91 1/2	91 1/2	do do 65th M., 7, 90.....	92	94
do do 570-575-100.....	91 1/2	91 1/2	do do 66th M., 7, 90.....	92	94
do do 575-580-100.....	91 1/2	91 1/2	do do 67th M., 7, 90.....	92	94
do do 580-585-100.....	91 1/2	91 1/2	do do 68th M., 7, 90.....	92	94
do do 585-590-100.....	91 1/2	91 1/2	do do 69th M., 7, 90.....	92	94
do do 590-595-100.....	91 1/2	91 1/2	do do 70th M., 7, 90.....</		

GENERAL QUOTATIONS OF STOCKS AND BONDS IN NEW YORK.

U. S. Bonds and active Railroad Stocks are quoted on a previous page. Prices represent the per cent value, whatever the par may be

SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.
State Bonds.			Railroad Bonds.			SECURITIES.			SECURITIES.		
Alabama 5s, 1880.....	100	100	(Stock Exchange Prices.)			Tol. & Wabash, 1st m. St. L. div	50	50	Norfolk Pac. 1st m. gold 7-10a.	19	20
do 5s, 1880.....	100	100	Albany & Susq., 1st bonds.....	107	111	do do 2d mort.....	50	54	do Land warrants.....	90	95
do 5s, 1880.....	100	100	do do 2d do.....	107	108	do do equip't bds.....	26	34	Omaha & Western RR. 5s	90	95
do 5s, 1880.....	100	100	do do 2d do.....	107	108	do do con. conv't.....	26	34	Oswego & Rome 7s, guar.....	90	100
do 5s, 1880.....	100	100	Boston, Hartf. & Erie, 1st mort	24 1/2	25 1/2	Hannibal & N. W., 1st mort.....	88	88	Peoria, Pekin & J. 1st mort.....	90	95
do 5s, 1880.....	100	100	do do 2d mort.....	24 1/2	25 1/2	do do 2d mort, 1880.....	51	55	Peoria & Rock I. 7s, gold.....	42 1/2	45
do 5s, 1880.....	100	100	Bur. C. Rapids & Minn. 1st 7s, g	85	85	do do 2d mort, 1880.....	51	55	Port Huron & L. M. 7s, gold, end	20	25
do 5s, 1880.....	100	100	Chesapeake & Ohio 6s, 1st m.....	107	108	Quincy & Toledo, 1st mort 1880	60	60	do do 7s, gold.....	20	25
do 5s, 1880.....	100	100	do do 2d m.....	107	108	Illinois & So. Iowa, 1st mort.....	50	54	Fullman Palace Car Co. stock	85	85
do 5s, 1880.....	100	100	do do 2d m.....	107	108	Lafayette, Bl'g & Miss., 1st m.....	70	70	do do bds, 8th series	92	94
do 5s, 1880.....	100	100	Chicago & Alton sinking fund.....	100	100	Han. & Central Missouri, 1st m.....	100	100	Rockf'd R. L. & St. L. 1st 7s, gold	7	15
do 5s, 1880.....	100	100	do do 2d m.....	100	100	Clin. Lincoln & Decatur, 1st m.....	100	100	Rome & Watertown 7s.....	92 1/2	95
do 5s, 1880.....	100	100	do do 2d m.....	100	100	Clin. Lafayette & Chic., 1st m.....	100	100	Rondout & Oswego 7s, gold.....	90	95
do 5s, 1880.....	100	100	Joliet & Chicago, 1st mort.....	100	100	Del. & Hudson Canal, 1st m.....	91	108	St. Louis & Pacific 6s.....	60	60
do 5s, 1880.....	100	100	Louisiana & Mo., 1st m. guar.....	100	100	do do do.....	100	100	South Pacific 6s, gold.....	81 1/2	81 1/2
do 5s, 1880.....	100	100	St. Louis, Jack. & C., 1st m.....	100	100	do do do.....	100	100	Southern Minn. constr. 8s.....	71	75
do 5s, 1880.....	100	100	Chic. Bur. & Q. S. P., 1st m.....	100	100	Long Island R.R., 1st mort.....	100	100	do do do.....	90	90
do 5s, 1880.....	100	100	do do 2d m.....	100	100	South Side L. I., 1st m. bonds.....	100	100	St. Jo. & C. Bl. 1st mort 10a.....	80	80
do 5s, 1880.....	100	100	do do 2d m.....	100	100	Western Union Tel., 1st m. 7s.....	102 1/2	102 1/2	do do do.....	80	80
do 5s, 1880.....	100	100	Chic. & N. Western sink fund.....	100	100	Miscellaneous List.			St. Jo. & Den. C. 8s, gold, W. D.	15	20
do 5s, 1880.....	100	100	Chic. & Milwaukee, 1st mort.....	100	100	(Brokers' Quotations.)			St. Jo. & Den. C. 8s, gold, W. D.	15	20
do 5s, 1880.....	100	100	Central of N. Y., 1st m. new.....	100	100	CITIES.			Sandusky, Mass. & Newark 7s	87	87
do 5s, 1880.....	100	100	do do 2d m.....	100	100	Buffalo Water.....	100	107	St. Louis, Vandalia & T. H. 1st	95	100
do 5s, 1880.....	100	100	do do 2d m.....	100	100	Chicago 6s, long term.....	100	107	St. L. & So. Eastern 1st 7s, gold	85	85
do 5s, 1880.....	100	100	do do 2d m.....	100	100	do do 7s, sewerage.....	100	103	St. L. & I. Mt. (Ark. Br.) 7s, g.	50	50
do 5s, 1880.....	100	100	do do 2d m.....	100	100	do do 7s, water.....	100	103	Southern Central of N. Y. 7s.....	75	75
do 5s, 1880.....	100	100	do do 2d m.....	100	100	do do 7s, river improvement.....	100	103	Union Pacific 8s, new branch.....	50	50
do 5s, 1880.....	100	100	do do 2d m.....	100	100	do do 7s, various other bds.....	100	103	Wabash Valley 1st 7s, gold.....	70	70
do 5s, 1880.....	100	100	do do 2d m.....	100	100	Detroit Water Works 7s.....	100	103	West Wisconsin 7s, gold.....	42	47
do 5s, 1880.....	100	100	do do 2d m.....	100	100	Elizabeth City, due '95.....	96	97	Wisconsin Valley 8s.....	70	70
do 5s, 1880.....	100	100	do do 2d m.....	100	100	Newark City 7s.....	96	97	Southern Securities.		
do 5s, 1880.....	100	100	do do 2d m.....	100	100	Oswego.....	100	103	(Brokers' Quotations.)		
do 5s, 1880.....	100	100	do do 2d m.....	100	100	Poughkeepsie Water.....	100	103	Louisiana new consol. 7s.....	53	54
do 5s, 1880.....	100	100	do do 2d m.....	100	100	Rochester City Water 1st 7s.....	100	103	South Carolina new consol. 7s.....	46	50
do 5s, 1880.....	100	100	do do 2d m.....	100	100	Yonkers Water 1st 1893.....	100	103	Texas State 6s, 1877, ex int.....	90	92 1/2
do 5s, 1880.....	100	100	do do 2d m.....	100	100	RAILROADS.			do do 6s, 1891-2, ex int.....	80	85
do 5s, 1880.....	100	100	do do 2d m.....	100	100	Atchafalpa & P. Peak 6s, gold.....	40	40	do do 7s, gold, ex int.....	100	102 1/2
do 5s, 1880.....	100	100	do do 2d m.....	100	100	Atlantic & Pacific L. G. 6s, gold.....	40	40	do do 10s, of 1884, ex int.....	100	102 1/2
do 5s, 1880.....	100	100	do do 2d m.....	100	100	Atchafalpa & P. Peak 6s, gold.....	40	40	do do 10s, pension, ex int.....	70	70
do 5s, 1880.....	100	100	do do 2d m.....	100	100	Bur. & Mo. Riv., Land m. 7s.....	105	105	CITIES.		
do 5s, 1880.....	100	100	do do 2d m.....	100	100	do do 2d m.....	105	105	Atlanta, Ga., 7s.....	70	73
do 5s, 1880.....	100	100	do do 2d m.....	100	100	do do 4th S. do.....	105	105	Augusta, Ga., 7s, bonds.....	77	82
do 5s, 1880.....	100	100	do do 2d m.....	100	100	do do 5th S. do.....	105	105	Charleston stock 6s.....	54	60
do 5s, 1880.....	100	100	do do 2d m.....	100	100	do do 6th S. do.....	105	105	Charleston S. C. 7s, F. L. bds.....	65	65
do 5s, 1880.....	100	100	do do 2d m.....	100	100	do do 7th S. do.....	105	105	Columbia, S. C. 7s, bonds.....	60	60
do 5s, 1880.....	100	100	do do 2d m.....	100	100	do do 8th S. do.....	105	105	Columbus, Ga., 7s, bonds.....	70	78
do 5s, 1880.....	100	100	do do 2d m.....	100	100	do do 9th S. do.....	105	105	Cynthiana 6s.....	75	85
do 5s, 1880.....	100	100	do do 2d m.....	100	100	do do 10th S. do.....	105	105	Macon 7s, bonds.....	45	50
do 5s, 1880.....	100	100	do do 2d m.....	100	100	do do 11th S. do.....	105	105	Memphis old bonds.....	45	50
do 5s, 1880.....	100	100	do do 2d m.....	100	100	do do 12th S. do.....	105	105	do do new bonds.....	40	45
do 5s, 1880.....	100	100	do do 2d m.....	100	100	do do 13th S. do.....	105	105	do do end, M. & C. RR.....	45	45
do 5s, 1880.....	100	100	do do 2d m.....	100	100	do do 14th S. do.....	105	105	Mobile 8s, (coups. on).....	35	45
do 5s, 1880.....	100	100	do do 2d m.....	100	100	do do 15th S. do.....	105	105	do do 8s, (coups. on).....	35	45
do 5s, 1880.....	100	100	do do 2d m.....	100	100	do do 16th S. do.....	105	105	do do 10s, of 1884, ex int.....	100	102 1/2
do 5s, 1880.....	100	100	do do 2d m.....	100	100	do do 17th S. do.....	105	105	do do 10s, pension, ex int.....	70	70
do 5s, 1880.....	100	100	do do 2d m.....	100	100	do do 18th S. do.....	105	105	CITIES.		
do 5s, 1880.....	100	100	do do 2d m.....	100	100	do do 19th S. do.....	105	105	Atlanta, Ga., 7s.....	70	73
do 5s, 1880.....	100	100	do do 2d m.....	100	100	do do 20th S. do.....	105	105	Augusta, Ga., 7s, bonds.....	77	82
do 5s, 1880.....	100	100	do do 2d m.....	100	100	do do 21st S. do.....	105	105	Charleston stock 6s.....	54	60
do 5s, 1880.....	100	100	do do 2d m.....	100	100	do do 22nd S. do.....	105	105	Charleston S. C. 7s, F. L. bds.....	65	65
do 5s, 1880.....	100	100	do do 2d m.....	100	100	do do 23rd S. do.....	105	105	Columbia, S. C. 7s, bonds.....	60	60
do 5s, 1880.....	100	100	do do 2d m.....	100	100	do do 24th S. do.....	105	105	Columbus, Ga., 7s, bonds.....	70	78
do 5s, 1880.....	100	100	do do 2d m.....	100	100	do do 25th S. do.....	105	105	Cynthiana 6s.....	75	85
do 5s, 1880.....	100	100	do do 2d m.....	100	100	do do 26th S. do.....	105	105	Macon 7s, bonds.....	45	50
do 5s, 1880.....	100	100	do do 2d m.....	100	100	do do 27th S. do.....	105	105	Memphis old bonds.....	45	50
do 5s, 1880.....	100	100	do do 2d m.....	100	100	do do 28th S. do.....	105	105	do do new bonds.....	40	45
do 5s, 1880.....	100	100	do do 2d m.....	100	100	do do 29th S. do.....	105	105	do do end, M. & C. RR.....	45	45
do 5s, 1880.....	100	100	do do 2d m.....	100	100	do do 30th S. do.....	105	105	Mobile 8s, (coups. on).....	35	45
do 5s, 1880.....	100	100	do do 2d m.....	100	100	do do 31st S. do.....	105	105	do do 8s, (coups. on).....	35	45
do 5s, 1880.....	100	100	do do 2d m.....	100	100	do do 32nd S. do.....	105	105	do do 10s, of 1884, ex int.....	100	102 1/2
do 5s, 1880.....	100	100	do do 2d m.....	100	100	do do 33rd S. do.....	105	105	do do 10s, pension, ex int.....	70	70
do 5s, 1880.....	100	100	do do 2d m.....	100	100	do do 34th S. do.....	105	105	CITIES.		
do 5s, 1880.....	100	100	do do 2d m.....	100	100	do do 35th S. do.....	105	105	Atlanta, Ga., 7s.....	70	73
do 5s, 1880.....	100	100	do do 2d m.....	100	100	do do 36th S. do.....	105	105	Augusta, Ga., 7s, bonds.....	77	82
do 5s, 1880.....	100	100	do do 2d m.....	100	100	do do 37th S. do.....	105	105	Charleston stock 6s.....	54	60
do 5s, 1880.....	100	100	do do 2d m.....	100	100	do do 38th S. do.....	105	105	Charleston S. C. 7s, F. L. bds.....	65	65
do 5s, 1880.....	100	100	do do 2d m.....	100	100	do do 39th S. do.....	105	105	Columbia, S. C. 7s, bonds.....	60	60
do 5s, 1880.....	100	100	do do 2d m.....	100	100	do do 40th S. do.....	105	105	Columbus, Ga., 7s, bonds.....	70	78
do 5s, 1880.....	100	100	do do 2d m.....	100	100	do do 41st S. do.....	105	105	Cynthiana 6s.....	75	85
do 5s, 1880.....	100	100	do do 2d m.....	100	100	do do 42nd S. do.....	105	105	Macon 7s, bonds.....	45	50
do 5s, 1880.....	100	100	do do 2d m.....	100	100	do do 43rd S. do.....	105	105	Memphis old bonds.....	45	50
do 5s, 1880.....	100	100	do do 2d m.....	100	100	do do 44th S. do.....	105	105	do do new bonds.....	40	45
do 5s, 1880.....	100	100	do do 2d m.....	100	100	do do 45th S. do.....	105	105	do do end, M. & C. RR.....	45	45
do 5s, 1880.....	100	100	do do 2d m.....	100	100	do do 46th S. do.....	105	105	Mobile 8s, (coups. on).....	35	45
do 5s, 1880.....	100	100	do do 2d m.....	100	100	do do 47th S. do.....	105	105	do do 8s, (coups. on).....	35	45
do 5s, 1880.....	100	100	do do 2d m.....	100	100	do do 48th S. do.....	105	105	do do 10s, of 1884, ex int.....	100	102 1/2
do 5s, 1880.....	100	100	do do 2d m.....	100	100	do do 49th S. do.....	105	105	do do 10s, pension, ex int.....	70	70
do 5s, 1880.....	100	100	do do 2d m.....	100	100	do do 50th S. do.....	105	105	CITIES.		
do 5s, 1880.....	100	100	do do 2d m.....	100	100	do do 51st S. do.....	105	105	Atlanta, Ga., 7s.....	70	73
do 5s, 1880.....	100	100	do do 2d m.....	100	100	do do 52nd S. do.....	105	105	Augusta, Ga., 7s, bonds.....	77	82
do 5s, 1880.....	100	100	do do 2d m.....	100	100	do do 53rd S. do.....	105	105	Charleston stock 6s.....	54	60
do 5s, 1880.....	100	100	do do 2d m.....	100	100	do do 54th S. do.....	105	105	Charleston S. C. 7s, F. L. bds.....	65	65
do 5s, 1880.....	100	100	do do 2d m.....	100	100	do do 55th S. do.....	105	105	Columbia, S. C. 7s, bonds.....	60	60
do 5s, 1880.....	100	100	do do 2d m.....	100	100	do do 56th S. do.....	105	105	Columbus, Ga., 7s		

NEW YORK LOCAL SECURITIES.

Bank Stock List.

COMPANIES.	CAPITAL.	DIVIDENDS.	PRICE.
Marked thus (*) are not National.	Par Amount.	Periods.	1873 1874 Last Paid. Bid. Asked
America	100 3,000,000	J. & J. 10	July 1, 75. 154 1/2
American Exchange	100 3,000,000	M. & N. 9	May 1, 75. 117 1/2
Bowery	100 250,000	J. & J. 12	July 1, 75. 6
Broadway	25 1,000,000	J. & J. 24	July 1, 75. 12
Bull's Head	100 200,000	Q. & F. 15	July 1, 75. 130
Butchers & Drovers	25 800,000	J. & J. 10	July 1, 75. 3 1/2
Central	100 2,000,000	J. & J. 8	July 1, 75. 4
Chatham	25 450,000	J. & J. 12	July 1, 75. 1,800
Chemical	100 800,000	ev. 2 mos	July 1, 75. 4
Citizens	100 1,000,000	J. & J. 10	July 1, 75. 360
City	100 1,000,000	Q. & F. 20	July 1, 75. 124 1/2
Commerce	100 1,000,000	J. & J. 8	July 1, 75. 124 1/2
Continental	100 1,500,000	J. & J. 10	July 1, 75. 145
Corn Exchange	100 1,000,000	J. & J. 12	July 1, 75. 145
Currency	100 1,000,000	J. & J. 12	July 1, 75. 300
Dry Goods	100 1,000,000	J. & J. 12	July 1, 75. 300
East River	25 850,000	J. & J. 8	July 1, 75. 99 3/4
Eleventh Ward	25 200,000	J. & J. 8	July 1, 75. 99 3/4
Fifth	100 150,000	Q. & F. 14	July 1, 75. 300
First	100 500,000	J. & J. 12	July 1, 75. 300
Fourth	100 800,000	J. & J. 10	July 1, 75. 300
Fulton	100 1,000,000	M. & N. 10	July 1, 75. 300
Gallatin	100 1,000,000	A. & O. 8	July 1, 75. 300
German American	100 1,000,000	F. & A. 8	July 1, 75. 300
German Exchange	100 200,000	M. & N. 10	July 1, 75. 300
Germany	100 200,000	M. & N. 20	July 1, 75. 300
Greenwich	25 200,000	M. & N. 20	July 1, 75. 300
Grand Central	25 100,000	M. & N. 20	July 1, 75. 300
Grocers	100 800,000	J. & J. 8	July 1, 75. 300
Hanover	100 1,000,000	J. & J. 8	July 1, 75. 300
Harlem	100 1,000,000	M. & N. 8	July 1, 75. 300
Importers & Traders	100 1,500,000	J. & J. 14	July 1, 75. 300
Irvine	30 500,000	J. & J. 8	July 1, 75. 300
Island City	100 600,000	J. & J. 12	July 1, 75. 300
Leather Manufact.	100 500,000	F. & A. 7	July 1, 75. 300
Loamers	100 500,000	J. & J. 7	July 1, 75. 300
Manufacturers & Build.	100 500,000	J. & J. 7	July 1, 75. 300
Manhattan	25 2,000,000	A. & O. 10	July 1, 75. 300
Manuf. & Merchants	100 800,000	J. & J. 4	July 1, 75. 300
Marine	100 400,000	J. & J. 12	July 1, 75. 300
Mechanics	100 1,000,000	J. & J. 10	July 1, 75. 300
Mech. Bkg. Ass'n	50 500,000	M. & N. 8	July 1, 75. 300
Mechanics & Traders	25 600,000	M. & N. 10	July 1, 75. 300
Mercantile	100 1,000,000	M. & N. 10	July 1, 75. 300
Merchants	100 1,000,000	J. & J. 8	July 1, 75. 300
Merchants' Ex.	50 1,000,000	J. & J. 6	July 1, 75. 300
Metropolitan	100 800,000	J. & J. 8	July 1, 75. 300
Murray Hill	100 4,000,000	J. & J. 10	July 1, 75. 300
Nassau	100 1,000,000	M. & N. 8	July 1, 75. 300
Nassau	100 3,000,000	J. & J. 10	July 1, 75. 300
New York County	130 300,000	J. & J. 14	July 1, 75. 300
N. Y. Nat. Exchange	100 500,000	J. & J. 8	July 1, 75. 300
N. Y. Gold Exchange	100 500,000	J. & J. 8	July 1, 75. 300
Ninth	100 1,500,000	J. & J. 8	July 1, 75. 300
North America	100 1,000,000	J. & J. 8	July 1, 75. 300
North River	50 400,000	J. & J. 7	July 1, 75. 300
Oriental	25 300,000	J. & J. 12	July 1, 75. 300
Pacific	50 422,700	Q. & F. 12	July 1, 75. 300
Park	100 2,000,000	J. & J. 10	July 1, 75. 300
Peoples	100 412,240	J. & J. 10	July 1, 75. 300
Phenix	20 1,800,000	J. & J. 7	July 1, 75. 300
Produce	100 250,000	Q. & F. 3 1/2	July 1, 75. 300
Republic	100 2,000,000	F. & A. 8	July 1, 75. 300
St. Nicholas	100 1,000,000	F. & A. 8	July 1, 75. 300
Seventh Ward	100 300,000	J. & J. 6	July 1, 75. 300
Second	100 300,000	J. & J. 10	July 1, 75. 300
Shoe and Leather	100 1,000,000	J. & J. 12	July 1, 75. 300
Sixth	100 1,000,000	J. & J. 12	July 1, 75. 300
State of New York	100 2,000,000	M. & N. 8	July 1, 75. 300
Tenth	100 1,000,000	J. & J. 2 1/2	July 1, 75. 300
Third	100 1,000,000	J. & J. 12	July 1, 75. 300
Tradesmen's	100 1,000,000	M. & N. 11	July 1, 75. 300
Union	50 1,500,000	M. & N. 11	July 1, 75. 300
West Side	100 200,000	J. & J. 8	July 1, 75. 300

Gas and City R.R. Stocks and Bonds.

[Quotations by Charles Otis, Broker, 47 Exchange Place.]

GAS COMPANIES.	Par Amount.	Periods.	Last dividend.	Bid.	Asked
Brooklyn Gas Light Co.	25 2,000,000	Q. & F. 5	July, 75	245	250
Citizens' Gas Co. (Bklyn.)	20 1,300,000	Q. & F. 2 1/2	July, 75	101 1/2	105
do	20 300,000	A. & O. 4	Feb., 75	131	135
Harlem	20 1,800,000	F. & A. 5	July, 75	170	175
Jersey City & Hoboken	20 386,000	J. & J. 5	July, 75	295	300
Manhattan	50 4,000,000	J. & J. 5	July, 75	106	110
Metropolitan	100 2,000,000	M. & N. 7	July, 75	106	110
do certificates	1,000,000	M. & N. 7	July, 75	106	110
do b. n. s.	500,000	J. & J. 7	July, 75	106	110
Mutual, N. Y.	100 5,000,000	Q. & F. 2 1/2	July, 75	106	110
Nassau, Brooklyn	20 1,000,000	M. & N. 7	July, 75	106	110
do scrip	500,000	M. & N. 7	July, 75	106	110
New York	100 4,000,000	Q. & F. 5 1/2	July, 75	106	110
Peoples (Brooklyn)	100 1,000,000	M. & N. 8 1/2	July, 75	106	110
do do bonds	300,000	F. & A. 8 1/2	July, 75	106	110
Westchester County	50 450,000	J. & J. 4	July, 75	106	110
Certificates	50,000	J. & J. 4	July, 75	106	110
Williamsburg	50 1,000,000	J. & J. 7	July, 75	106	110
do scrip	1,000,000	J. & J. 7	July, 75	106	110
Bleecker St. & Fulton Ferry—stock	100 900,000	J. & J. 7	1880	71	72
do mortgage	100 694,000	J. & J. 8	July, 75	71	72
Broadway & Seventh Ave.—stock	100 2,100,000	J. & J. 8	July, 75	71	72
do mortgage	100 1,200,000	J. & J. 7	1880	94 1/2	95 1/2
Brooklyn City—stock	100 2,000,000	Q. & F. 5	July, 75	180	185
do mortgage	100 300,000	J. & J. 7	1872	102	104
Broadway (Brooklyn)—stock	100 200,000	J. & J. 5	July, 75	160	165
Brooklyn & Hunter's Pt.—stock	100 800,000	J. & J. 7	1880	75	76 1/2
do mortgage bonds	100 1,161,000	J. & J. 7	1880	38	39
Central Pk. & E. River—stock	100 1,161,000	J. & J. 7	1880	38	39
do mortgage	100 550,000	F. & A. 7	1882	70	71
do do bonds	100 650,000	M. & N. 7	1880	70	71
Christopher & Fourth St.—stock	100 307,000	J. & J. 7	1877	80	81
Dry Dock, E. B. & Battery—stock	100 1,200,000	Q. & F. 2	May, 75	93 1/2	95
do do bonds	100 1,200,000	J. & J. 6	July, 75	135	136
Elpith Avenue—stock	100 208,000	J. & J. 7	1877	100	101
do mortgage	100 750,000	M. & N. 4	May, 75	100	101
Old St. & Grand St. Ferry—stock	100 750,000	A. & O. 4	May, 75	100	101
do mortgage	100 550,000	M. & N. 4	May, 75	100	101
Central Cross Town—stock	100 550,000	A. & O. 4	May, 75	100	101
do mortgage	100 300,000	M. & N. 4	May, 75	100	101
Ninth Avenue—stock	100 797,000	J. & J. 7	1877	100	101
do mortgage	100 1,000,000	Q. & F. 2	July, 75	100	101
Second Avenue—stock	100 1,000,000	Q. & F. 2	July, 75	100	101
do mortgage	100 350,000	J. & J. 7	1877	100	101
Third Avenue—stock	100 200,000	F. & A. 4	1876	100	101
do mortgage	100 150,000	F. & A. 4	1876	100	101
City & Convent—stock	100 300,000	M. & N. 7	1880	100	101
do mortgage	100 250,000	M. & N. 5	May, 75	220	225
Fourth Avenue—stock	100 250,000	J. & J. 7	1880	100	101
do mortgage	100 200,000	J. & J. 2 1/2	May, 75	100	101
Third Avenue—stock	100 2,000,000	J. & J. 4	July, 75	96	100
do mortgage	100 1,200,000	M. & N. 7	July, 75	96	100

This column shows last dividend on stocks, also date of maturity of bonds.

Insurance Stock List.

(Quotations by E. S. BAILEY, broker, 65 Wall street.)

COMPANIES.	CAPITAL.	NET SUR. PLUS,		DIVIDENDS.					PRICE.	
		Par Amount.	JAN. 1, 1875.	1871	1872	1873	1874	Last Paid.	Bid.	Asked
Adriatic	25	200,000	22.77	10	3 3/4	10	7	July, 75. 5	75	10
Atlas	100	200,000	24.39	12	14	14	14	July, 75. 8	150	
American	50	400,000	244.66	17	16	10	7	July, 75. 7		
American Exch.	100	200,000	68.66	12	10	10	10	July, 75. 5	70	
Amity	100	200,000	5.02	10	10	10	10	July, 75. 5	70	
Arctic	20	200,000	15.86	10	10	10	10	July, 75. 5	70	
Atlantic	20	200,000	106.56	10	10	10	10	July, 75. 5	70	
Bowery	25	80,000	390.75	20	30	30	30	July, 75. 15	210	
Brewers & M's'trs	100	200,000	7.21	11	13	10	5	Aug., 75. 10		
Brooklyn	25	200,000	240.41	20	20	20	20	July, 75. 20	215	
Citizens	25	150,000	212.73	13	14	10 1/2	17	July, 75. 10	170	
City	70	210,000	209.94	14 1/2	14 1/2	14 1/2	17	July, 75. 10	140	
Columbia	30	300,000	49.37	10	10	10	10	Aug., 75. 10		
Commerce Fire	100	200,000	27.17	10	10	10	10	July, 75. 8	85	
Commercial	50	200,000	123.69	10	10	3 1/2	10	July, 75. 10	115	
Continental	100	1,000,000	86.60	20	20	20	30	July, 75. 15	130	
Eagle	40	800,000	4.49	10	10	10	10	July, 75. 7	120	
Empire City	100	200,000	119.58	10	10	10	10	July, 75. 10		
Emporium	100	200,000	26.24	10	10	10	10	July, 75. 10	120	
Exchange	50	200,000	157.75	10	10	10	10	July, 75. 10	115	
Farragut	50	200,000	94.13	10	10	10	10	July, 75. 10	125	
Firemen's	17	200,000	105.64	10	5	10	10	July, 75. 10	90	
Firemen's Fund	10	150,000	51.36	10	10	10	10	July, 75. 6	110	
Firemen's Trust	10	150,000	51.36	10	10	10	10	July, 75. 6	110	
Gebhard	100	200,000	19.93	10	10	10	10	Aug., 75. 5		
German-American	100	1,000,000	322.59	10	10	10	10	July, 75. 3	96	101
Germany	50	500,000	398.75	10	10	10	10	July, 75. 3		
Globe	50	200,000	116.73	10	12 1/2	12 1/2	15	July, 75. 10	140	150
Greenwich	25	200,000	323.24	22	24	24	30	Jan., 75. 25	800	820
Guardian	100	200,000	43.07	10	10	10	10	July, 75. 9	90	
Hamilton	15	150,000	135.76	10	17 1/2	10	10	July, 75. 9	110	
Hempstead	50	200,000	169.19	10	10	10	10	July, 75. 9	115	
Hoffman	50	200,000	90.53	10	10	10	10	July, 75. 9	90	97 1/2
Home	100	8,000,000	788.28	10	10	10	10	July, 75. 10	102	
Hope	25	150,000	29.71	10	10	10	10	July, 75. 10	105	
Howard	50	200,000	145.45	10	10	10	10	July, 75. 10	115	
Importers & Trad.	50	200,000	77.12	10	10	10	10	July, 75. 10	115	
Irvine	30	200,000	14.81	10	10	10	10	July, 75. 10	105	
Jefferson	30	200,000	136.44	10	10	10	10	July, 75. 10	105	
Kings Co. (B'klyn.)	20	150,000	174.62	10	10	10	10	July, 75. 10	155	200
Knickerbocker	40	280,000	80.24	15	20	20	20	July, 75. 10	150	
Lafayette (B'klyn.)	50	150,000	121.87	10	10	10	10	July, 75. 10	150	
Lamar	100	200,000	83.45	10	10	10	10	July, 75. 10	100	
Lenox	25	150,000	79.25	10	10	10	10	July, 75. 10	100	
Long Island (Bklyn.)	50	200,000	169.47	14	15	15	15	July, 75. 10	160	
Lorillard	25	300,000	67.28	10	10	10	10	July, 75. 9	90	
Manuf. & Builders	100	200,000	113.72	10	10	10	10	July, 75. 10	130	
Manhattan	100	250,000	157.75	10	10	10	10	July, 75. 10	130	
Mech. & Trad's	25	200,000	315.75	18	20	20	20	July, 75. 10	210	
Mechanics (B'klyn.)	50	150,000	122.49	10	10	10	10	July, 75. 10	140	
Mercantile	50	300,000	50.08	11	10	10	10	July, 75. 10	140	
Mechanics	50	300,000	151.88	10	10	10	10	July, 75. 10	150	180
Metropolitan	50	300,000	76.75	10	10	10	10	July, 75. 10	150	180
Montank (B'klyn.)	50	200,000	121.47	12	10	20	20	July, 75. 10	175	190
Nassau (B'klyn.)	30	300,000	224.14	10	25	20	20	July, 75. 10	180	185
National	35 1/2	200,000	90.85	10	10	10	10	July, 75. 10	110	115
N. Y. Equitable	35	210,000	90.85	10	10	10	10	July, 75. 10	200	210
New York Fire	100	200,000	196.01	16	16	13	30	Aug., 75. 10	170	
N. Y. & Yonkers.	100	200,000	20.59	10	10	10	10	July, 75. 8	80	
Nassau	50	200,000	426.52	13	10	10	10	July, 75. 8	110	
North River	25	350,000	128.60	10	10	12	12	Apr., 75. 6		
Pacific	25	200,000	350.139	20	20	20	20	July, 75. 20	280	
Park	100	200,000	165.216	11	14	18	18	July, 75. 10	185	
Peter Cooper	20	100,000	78.78	10	10	10	10	July, 75. 10	210	
People's	20	50,000	182.08	6	12	14	18	July, 75. 10	160	
Phoenix (R'klyn.)	50	1,000,000	536.23	12	10	10	10	July, 75. 10	115	118
Produce Exchange	10	200,000	12.40	10	10	10	10	July, 75. 5	55	
Relief	100	200,000	436.52	11	10	5	10	July, 75. 5	90	95
Ridgewood	100	200,000	101.002	10	10	9 1/2	11	July, 75. 5	110	
Resolute	100	200,000	58.77	10	10	10	10	July, 75. 6	110	
Resolute	100	200,000	30.441	16	16	20	20	Aug., 75. 10	175	185
Safeguards	100	200,000	191.25	10	10	10	10	July, 75. 10	105	
Safeguards	100	200,000	90.97	10	10	5	10	July, 75. 10	105	
St. Nicholas	25	200,000	64.08	10	10	10	10	Aug., 75. 11	115	
Standard	50	300,000	121.306	10 1/2	19 1/2	6	10	July, 75. 10	110	
Star	100	200,000	78.78	10	10	10	10	July, 75. 10	105	
Sterling	100	200,000	71.077	10	10	10	10	Aug., 75. 3	100	105
Stuyvesant	25	200,000	163.969	5	12	13	16	July, 75. 10		
Traders' ex.	25	150,000	133.966	14	14	10	10	July, 75. 10	180	
United States	100	200,000	90.13	12	14	14	14	July, 75. 10	180	
Westerchester	10	250,000	162.560	10	10	10	10	Aug., 75. 10	105	
Williamsburg City.	50	250,000	256.690	10	10	10	12	July, 75. 10	58	

Investments

AND

STATE, CITY AND CORPORATION FINANCES.

The "Investors' Supplement" is published regularly on the last Saturday of each month, and furnished to all regular subscribers of the CHRONICLE.

ANNUAL REPORTS.

Chicago & Northwestern.

(For the Year ending May 31, 1875.)

From the annual report for the late fiscal year, and three previous reports, the following table has been compiled, exhibiting the operations and financial condition of this road during the past four years:

COMPARATIVE STATEMENT FOR FOUR YEARS.

	1871-72.	1872-73.	1873-74.	1874-75.
<i>Road and Equipment.</i>				
Miles of road owned.....	874 5	1,009 48	1,048 60	1,049 50
Roads leased.....	441 5	450 10	450 10	450 10
Proprietary roads.....	283 3	390 05	491 18	491 18
Total miles operated.....	1,597 4	1,849 57	1,989 88	1,990 78
<i>Operations and Fiscal Results (Chicago & Northwestern RR. only).</i>				
Passengers carried one mile.....	99,399,476	111,071,977	109,134,553	116,779,137
Tons moved one mile.....	287,764,006	366,475,480	451,413,030	454,530,357
Passenger earnings.....	\$ 3,260,654	\$ 3,509,702	\$ 3,426,894	\$ 3,305,029
Freight earnings.....	7,521,275	8,614,260	10,270,518	8,887,828
Other earnings.....	620,232	612,644	654,180	664,888
Total gross earnings.....	11,402,161	12,736,606	14,351,592	12,707,726
Operating exp's, incl. taxes.....	6,810,025	8,175,236	9,273,849	7,934,694
Net earnings.....	4,592,135	4,559,370	5,077,673	4,723,081
Interest and sinking funds.....	7,521,275	1,445,000	2,113,806	2,270,542
Net Chic. Ia. & Neb. RR.....	371,317	398,407	461,877	497,732
Do, C. Rep. & Mo. Riv. RR.....	485,292	530,015	584,771	588,327
Dividends.....	1,486,475	2,020,668	464	371

* This in adjustment of Gal. & Chic. Union RR. stock.

FINANCIAL CONDITION AT THE CLOSE OF EACH YEAR.

	1871-72.	1872-73.	1873-74.	1874-75.
Common stock.....	\$ 14,510,930	\$ 14,963,020	\$ 14,933,060	\$ 14,994,600
Preferred stock.....	21,067,663	21,484,063	21,484,113	21,483,533
Funded debt.....	30,474,000	25,006,500	29,538,500	30,210,000
Northwestern Union R'y Co.....			633,231	399,592
Floating liabilities (net).....	514,299	2,797,974	2,700,588	2,099,782
W. & St. P. RR. purch.....	210,000	110,000	60,000	
Balance of income account.....	1,465,694	1,629,967	2,119,346	2,687,612
Total liabilities.....	58,542,637	66,023,525	71,528,842	71,827,940
Road, equipment, &c.....	56,300,117	62,086,098	65,956,488	67,189,379
Assets, advances, &c.....	1,431,319	2,405,685	3,304,109	2,775,885
Materials on hand.....	911,300	1,531,742	2,268,244	1,931,775
Total property and assets.....	58,512,637	66,023,525	71,528,842	71,827,940

The report to May 31, 1875, has the following:

NUMBER OF MILES OF RAILROAD.

Chicago and Northwestern Railway Consolidated Road and branches.....	1,058 00 miles.
Chicago and Milwaukee line.....	85 00 "
Iowa leased roads (perpetual lease).....	356 60 "
Miles Chicago & Northwestern Railway Co.....	1,499 60 "

THE PROPRIETARY LINES ARE:

The Winona & St. Peter RR. & Mankato Branch, 330 75 miles.	
The La Crosse Trempealeau & Prescott RR.....	29 00 "
The North-western Union RR.....	62 63 "
The Iowa Midland RR.....	68 80 "

Miles of proprietary roads.....	491 18 "
Total miles of railroad.....	1,990 78 "

INCOME AND EXPENSES.

The gross earnings for the year, of the 1,499.6 miles of Chicago & Northwestern railway, were as follows:

From passengers.....	\$ 3,205,059 68
" freight.....	8,837,828 49
" express.....	268,284 46
" mails.....	264,459 33
" miscellaneous sources.....	132,094 55—\$12,707,726 51
The operating expenses were (59 47-100 per cent.).....	7,557,693 14
Taxes.....	408,737 14
Losses, &c., acct. of Chicago fire, adjusted.....	18,264 27— 7,984,694 55

Balance.....	\$ 4,733,081 96
From which deduct:	
Int. on bonds and sinking funds.....	\$ 1,112,932 58
Premium on gold coupons.....	121,623 43
Interest and exchange.....	22,191 52
U. S. Revenue claim.....	12,796 25
Rest of Iowa leased roads:	
Chicago Iowa & Nebraska RR.....	\$ 497,722 39
Cedar Rapids & Mo. Riv. RR.....	588,327 38—1,085,949 77
Old Galena & Chic. Union stock.....	371 87— 3,356,964 42
Net earnings of Chicago & N. W. Railway.....	\$ 1,366,167 54
Combining the net result with the operations of the proprietary roads, we have—	
Net earnings of Chicago & Northwestern Railway Co., as stated.....	\$ 1,366,167 54
Receipts of—	
Winona & St. Peter RR.....	\$ 553,304 14
Winona Mankato & New Ulm Branch.....	3,998 65
La Crosse Trempealeau & Prescott RR.....	301,003 06
Northwestern Union Railway.....	236,554 23
Iowa Midland Railway.....	88,516 50—1,078,576 57
Less operating expenses and taxes paid on account proprietary lines.....	\$ 796,573 58

Interest on their bonds.....\$1,129,905 15—1,925,477 73

Net income, whole system.....\$518,296 88
To this add balance to credit of income on May 31st, 1874.....2,119,346 26

Balance to credit of income acct., May 31, 1875.....\$2,537,612 64

The report of Mr. Albert Keep, President, has the following statements as to the general condition of the road:

Compared with the previous year, the decrease in gross earnings on the whole road, inclusive of proprietary lines, was \$1,904,234 79, or 12 14-100 per cent, and the decrease in operating expenses, \$1,513,506 60, or 15 4-10 per cent. At the same time, the entire property and equipment have been well maintained, and in some important particulars greatly improved.

The benefit which the company is receiving from the use of steel rails is already apparent, and is shown in the saving of repairs of engines and cars, in track expenses, in the greater ease and safety of transportation, and in the improved condition of the road, at a large reduction of the cost of repairs. The work of renewing the most important lines, where traffic is heavy and the demands of the service are great, is steadily progressing, beginning at Chicago, and extending in all directions. During the year, 16,500 tons of steel rails were purchased in addition to those mentioned in former reports. These rails, purchased on advantageous terms, are paid for as delivered, partly in gold bonds, and partly by exchange for old iron rails. The amount of gold bonds used for this purpose during the past year was \$614,000, and the saving made in track repairs in the same time—which was greatly due to the use of steel—amounted to \$595,003 15.

The total miles of steel rail track on the 31st of May, 1874, were 206 6-10, and on the 31st of May, 1875, there were 323 35-100 miles, showing an increase of 116 1/2 miles laid during the year.

The expenditures for construction embrace no new projects, but have mostly arisen from settling up old matters connected with the construction of former years.

An examination of the business of the year shows that more than one-half of the decrease in gross earnings was caused by a reduction of passenger and freight rates, mainly induced by the operation of the "Potter Law," and by the enforcement of other kindred statutes for "regulating" transportation on railroads in the States of Illinois, Wisconsin, Iowa and Minnesota. There was an average reduction of 1852-10000 cents per passenger per mile, amounting to \$216,267 96; and a reduction on freight of 1742-10000 cents per ton per mile, amounting to \$791,819 95; giving a total of \$1,008,087 91 taken from the revenue by reduction of rates, and not by reduction of business.

FUNDED DEBT.

The decrease in the funded debt, by the payment and cancellation of various classes of bonds, was \$1,046,500.

The following bonds were issued in lieu of the same, viz.: Consolidated Sinking Fund Currency Bonds, maturing A. D. 1915, \$597,000, and First Mortgage Bonds of the Chicago & Milwaukee Railway Company, maturing A. D. 1898, amounting to \$53,000. Total, \$650,000 issued. Besides these, there has been an issue of \$614,000 of the Gold Loan Bonds for steel rails, as previously stated in this report, and \$149,000 for other purposes of construction.

Since the last report there has been a decrease in various items of unfunded debt of \$943,628 10, and an increase in other items account of current business of \$39,496 72, making a net reduction in floating debt of \$354,131 38 during the last fiscal year.

LANDS.

The report of the land commissioner shows the following:

Lands in Michigan, sold during the year.....	13,432 13 acres.
Lands in Wisconsin, ".....	10,244 35 "
Total sold.....	24,296 48 "
Average price per acre of said sales, \$4 78-100.	
Number of acres remaining May 31st, 1875:	
In Michigan.....	692,750 87 acres.
In Wisconsin.....	364,238 29 "
In Minnesota and Dakota.....	1,104,664 00 "
Total.....	2,108,643 16 acres

GENERAL BALANCE SHEET, MAY 31, 1875.

Dr.

Old construction—	
Cost of property in accordance with terms of consolidation.....	\$39,979,262 62
New construction—	
Amount to May 31, 1874.....	18,023,933 71
Amount expended for year ending May 31, 1875.....	1,304,590 07
Total.....	\$19,238,528 78
Amount to May 31, 1874.....	\$7,953,287 16
Amount expended for year ending May 31, 1875.....	28,426 95
Total.....	\$7,981,784 11
Proprietary Railroads—	
Balance of advances for purchase, construction, and operating proprietary railroads.....	\$5,001,930 46
Less amount allotted to income account.....	2,920,273 72
Total.....	\$2,081,656 74
General assets—	
Railroad bonds.....	\$52,100 00
Town bonds.....	240,100 00
Sterling Bridge car stock.....	1,150 00
Advances account land grants.....	1,540 00
Dubuque and South-western Railroad preferred stock.....	16,677 58
C. & N. W. Com. and Preferred Stock in hands of Trustees.....	13,436 95
	\$325,034 53
Less balance account sinking fund.....	280,840 00
	\$44,194 53
Material—	
Material in shops and in store.....	\$758,948 01
Wood and coal on hand.....	504,450 69
Track material on hand.....	598,377 12
Total.....	\$1,861,775 82
Grand total.....	\$71,827,940 60

Cr.	
Capital Stock—	
Common stock and scrip	\$14,994,600 40
Preferred stock and scrip	21,485,653 42
Total	\$36,480,253 82
Funded debt—	
Northwestern Union Railway Company	\$0,210,000 00
Unfunded Debt—	
Balance due leased roads in Iowa	\$224,415 53
Current bills, pay-rolls and accounts	1,090,133 38
Bills payable	1,798,572 62
Total	\$3,113,111 42
Less due from express companies	\$3,461 60
U. S. government	50,374 60
station agents, earnings and collections	335,062 09
sundry companies and individuals	571,519 33
Bills receivable	68,110 70
Cash	\$43,747 12—1,877,975 34—
Outstanding coupons, dividends, &c., including coupons due June 1, 1875	757,223 13
Balance due sundry railroad companies	106,722 49
Income Account—	
Balance May 31, 1875, of earnings over operating expenses, interest, sinking funds, rent of leased roads, operating proprietary railroads, dividends, &c.	2,637,612 64
Grand total	\$71,827,340 60

(Full details of the stock and debt are given in the tables of the INVESTORS' SUPPLEMENT).

GENERAL INVESTMENT NEWS.

Anglo-American Telegraph.—The following is a statement showing the amounts received by the Anglo-American Telegraph Company during the months of May, June and July, 1874, under the tariff of \$1 per word, and the receipts for the corresponding period of 1875, with the tariff at 50 cents per word:

	1874.		1875.	
	No. of Messages.	Amount Received.	No. of Messages.	Amount Received.
May	21,354	\$256,216	27,184	\$239,940
June	22,032	\$58,758	28,892	\$36,650
July	30,905	\$56,593	28,897	\$35,770
Total	64,292	\$171,567	84,973	\$108,360

It thus appears that the reduction of tariff to 50 cents per word has caused a falling off in the revenue of 36.55 per cent for the three months in which it has been in operation, while the messages have increased 32.17 per cent.

Chicago City Finances.—A Chicago despatch of 23d inst. says: Controller Hayes has remitted \$850,000 to pay Chicago certificates of indebtedness maturing at the American Exchange Bank, New York, Sept. 1. This remittance included, he has paid since the 1st of the present month over \$1,005,000 of certificates, and issued \$122,000, reducing the amount outstanding \$883,000, with a balance in the treasury of \$500,000 and nothing of consequence maturing before the 1st of November. Mr. Hayes says the taxes are coming in well. He does not anticipate serious difficulty in consequence of attempts to defeat judgment for unpaid taxes.

Erie Railway.—The first report of the English committees of bondholders and shareholders of the Erie Railway Company was issued in London, July 29. It was very brief, and merely stated in substance that:

1. Without interfering with the position of each committee as a separate and independent body, the two committees had a conference on the 19th inst., and came to the resolution that it would be to the common interests of all that they should, as far as possible, act together, and accordingly they have arranged that the delegation about to proceed to America should be authorized to represent both bodies, and a Secretary (pro tem.) has been appointed, to whom all communications should now be addressed.
2. The committees remind the bondholders and shareholders of the importance of their individually supporting the movement with subscriptions. It has been determined to arrange the following scale of subscriptions, viz.: On bonds, $\frac{1}{2}$ per cent in cash on the nominal amount of the bonds. On shares, 6d. per share in cash.
3. Those bondholders who prefer the form of subscription resolved on at the recent meeting, viz., $\frac{1}{2}$ per cent on the nominal amount of the bonds, payable only out of the first coupon, can still adopt it.

Indianapolis Cincinnati & Lafayette.—The annual report for year ending June 30, 1875, will show the following as compared with 1874:

	1874.	1875.
Gross earnings	\$1,859,474 87	\$1,767,231 41
Operating expenses	1,198,010 78	1,056,312 48
Net earnings	\$661,464 09	\$710,918 98

Missouri Kansas & Texas.—At the meeting of the Missouri Kansas & Texas bondholders, July 26, in Amsterdam, the secretary of the Paris bondholders, said that for the first half of this year the railroad's gross earnings were \$1,223,000, the working expenses \$681,000, and the net earnings \$542,000.

New York & New England Railroad, (late Boston Hartford & Erie.)—The following information is from an officer of the company:

The corporation was organized in April, 1873, but did not come into possession of their property till July, 1875, as it was necessary to pay certain debts amounting to \$750,000, incurred while the receivers and trustees were in possession. This amount was raised by the issue of the company's notes, dated Sept. 1, 1874, payable two years from date, with 7 per cent. interest, semi-annually. The first coupon on these notes was paid last March, and the second becomes due on the 1st of September next. The capital stock of the new company is limited to \$20,000,000, being the amount of bonds issued under the "Berdell mortgage." These bonds are for \$1,000 each, and entitle the holder to ten shares of the new stock. Up to Aug. 24 there had been exchanged between

five and six millions of bonds. There is no time fixed by the mortgage, within which holders must convert, but the bonds are no longer a lien upon the property, and are of no other value than as representing so much stock, or rather entitling the holder to exchange for stock, as a bondholder has no rights as a stockholder until he converts his bonds. The property is further encumbered by about \$2,500,000 bonds secured by mortgages prior to the "Berdell mortgage." The following circular was issued July 31, 1875:

"You are hereby notified that the undersigned, as surviving trustees under a mortgage made by the Boston Hartford & Erie Railroad Company, to Berdell and others, dated March 19, 1866, have, in obedience to orders of Court, and in compliance with the terms of said mortgage, executed and delivered a deed conveying all said mortgaged property, premises, estate, franchises, and all additions thereto, to the New York & New England Railroad Company, a corporation formed in accordance with the provisions of said mortgage, and established under the laws of Massachusetts, Rhode Island, Connecticut and New York, and have delivered possession of the property to said company."

Wm. T. Hart,
Charles F. Clark, Trustees Berdell Mortgage."

The officers of said company are as follows: William T. Hart, President; George B. Phippen, Treasurer; Simon W. Hatheway, Secretary.

New York & Canada.—The track-layers are busy about Port Kent, and the work is being pushed forward as fast as possible. It is expected that the road will be completed about November.

Pacific Mail.—The loan of \$500,000 to the Panama railroad has been extended. The claim of the Pacific Mail Steamship Company against the United States for some \$800,000, due as payments on the postal contract accrued between October 1, 1873, and June 30, 1875, is now before the United States Court of Claims.

Panama Railroad.—At a special meeting of the directors of the Panama Railroad Company, this week, to consider the matter of the execution of a contract with the Pacific Mail Steamship Company, and the extension of a loan to the same corporation, President T. W. Park was authorized to make such a contract as to him seemed best. The contract referred to had already been unofficially agreed to, and needed only to be formally ratified. The President was also authorized to again extend the loan of \$500,000 to the Pacific Mail Steamship Company, made two years ago, and extended for a year. Mr. William Butler Duncan acted with the Board of Directors, and then resigned. His place was filled by the election of Mr. Frederick Chandler, President of the National Banking Association.

Rockford Rock Island & St. Louis.—Mr. Osterburg said to a *Tribune* reporter that there are 216 bonds of \$1,000 each represented by Mr. Hassler; about 200 more bonds are represented by a law firm in Chicago; about 100 have been sent to the Union Trust Company, the trustees of the bondholders, and about 100 more have been delivered over to myself, the owners of which have joined the German committee. This makes about \$600,000 held in this country. The total bonded debt amounts to \$9,000,000, exclusive of past due interest, which is a little over \$2,000,000. The gross earnings of the road have been, so far, about \$1,000,000 per year, and it requires only fair management to bring it up to \$1,500,000 within the next two years. The railroad, when put in order, can make a net profit of 30 per cent on its gross earnings, providing the money does not go into the wrong pockets. In reply to the question as to what the bondholders will receive who have not joined the German bondholders, he said: The bonds numbered from 1 to 5,000 will receive about 11 per cent, and those above 5,000 about 6 $\frac{1}{2}$ per cent. Besides those in this country, there are some bonds held by persons in Holland and Switzerland, but the majority of all the bonds are held in Germany. After the bondholders have invested an additional \$300,000 or \$400,000, which is all that will be required to put the road in good running condition, it will net 10 per cent on \$3,000,000 to \$4,000,000.

St. Louis Kansas City & Northern.—The *St. Louis Republican* of August 14 says: "This company, yesterday, as we understand, completed the purchase of a portion of the right of way of the St. Louis County Railroad, through Forest Park and into the Union depot. Very soon the first-named road will be able to land its passengers in the great central depot of all the roads—an advantage that can scarcely be too highly estimated. The St. Louis County Railroad, by this sale, places itself, we are informed, in a position financially to complete its road through the park and to its terminus."

Southern Maryland.—Judge Wylie, of Washington, has made a decree appointing N. F. Cleary receiver of this company.

Vicksburg & Meridian.—A circular was issued some time since to the holders of undorsed bonds which stated that the company was unable to pay the usual 2 per cent interest upon its *undorsed* bonds, due on the first of April, this failure being caused directly by the excessive taxation imposed the past year by the counties and cities along the route of the road. These taxes in the aggregate amounted to nearly thirty thousand dollars. Previous to this by the terms of their charter, the company had been almost entirely exempt from taxation.

"It is doubtless known to you, that by reason of the great flood of April, 1874, and the destruction of the Big Black Bridge and the consequent extra expenses and loss of business, the company was compelled to pass the two per cent interest, due the 1st of July last, upon the first, second and third mortgage bonds; and that the company has not until now, defaulted upon the interest of the *undorsed* bonds. I am glad to be able to state that the present Legislature has passed an act, which establishes the total taxation of the company at about eleven thousand dollars per annum, payable to the State, and which is to be in place and in lieu of all other taxes, State, County and municipal. With this amount of taxation, the managers of the company believe that they can, after the 1st of April, pay the customary two per cent of interest upon the 1st of July and October, and regularly thereafter."

The Commercial Times.

COMMERCIAL EPITOME.

FRIDAY NIGHT, August 27, 1875.

The weather has become cool and pleasant, and there appears to have been in all parts of the country a suspension of the heavy rains, which for nearly a month fell almost without intermission. Repairs to railways and bridges have been completed, thus removing all obstruction to business, caused by the interruption of transportation. Frosts have been reported in the Northwest, but telegrams state that they did little or no damage to the crops. A number of large failures have occurred, but they have had little effect except to increase the timidity of capitalists and the cautiousness for a long time observable in all departments of trade. Autumn trade opens without much animation, and yet a hopeful tone prevails in business circles, independent of merely speculative influences.

Pork has been pressed for sale on Western account, and has been more active at declining prices. On Wednesday several hundred barrels of mess sold at \$21 on the spot, but futures dropped the next day to \$20 35 for September and \$20 40 for October. Lard has declined also, but not so much as pork; prime Western sold on Wednesday and Thursday at 13 9-16c. for September and 13 11-16c. for October, with spots very unsettled. Bacon and cut meats have ruled firm, but with very little doing; there is as yet no abatement in the cost of production. Tallow has been up to 9 5-16@9c. for prime, but closes easier. Butter and cheese have latterly been doing rather better. To-day, pork sold at \$20 25@20 30 for September and October, but closed rather firmer. Lard declined to 13 7-16c. for September and 13 9-16c. for October. The export of cheese is checked by the difficulty of negotiating exchange.

Rio coffee has been active in the past week at the advance quoted in our last, and the stock yesterday morning was reduced to 35,000 bags, but the close is rather quiet; fair to prime cargoes, 19 1/2@20 1/2c. gold. Mild coffees have been less active, and the stocks are 50,000 mats Java and 23,000 mats and bags of other growths, but Java is quoted strong at 27@29c. gold. Rice met with a good trade. Molasses has been very dull. Sugars have been rather more active, and some reduction of stocks has been effected in the medium and better grades, while low grades are neglected and depressed. The failure of Stirling, Ahrens & Co., importers and refiners, at Baltimore, with liabilities \$2,500,000, is announced. The movement in sugars at this market has been as follows:

	Hhds.	Boxes.	Bags.	Melado.
Receipts past week	3,725	5,652	69,579	
Sales past week	10,415	4,885	303	240
Stock Aug. 26, 1875	145,120	54,432	253,105	17,134
Stock Aug. 27, 1875	131,541	49,369	299,042	415

Lined oil has ruled lower at 65@67c. Crude fish oils have been in moderate demand and steady; sales 100 bbls. inferior crude sperm and 300 bbls. Northern whale, at New Bedford, on private terms. Other oils quiet and unchanged. Mackerel have been quiet but steady. Hides in fair demand and firm; dry Montevideo sold at 22 1/2c. gold, and city slaughter ox at 10c. currency. Whiskey closed steady at \$1 24.

Kentucky tobacco has ruled lower, and at the decline decidedly more active at 8@10c. for lugs and 13@22 1/2c. for leaf; the sales for the week embraced 1,325 hhds., of which 550 were for export, and 775 were for consumption. Crop accounts have been more favorable. Seed leaf has been in moderate demand and about steady; the sales embrace: crop of 1873, 29 cases Pennsylvania at 12 1/2c.; crop of 1873, 225 cases Connecticut, at 11 1/2@23c., 20 cases State, at 7c., 41 cases do. at 12 1/2c., 26 cases Wisconsin, at 6 1/2c., 130 cases Ohio on private terms; crop of 1873 and 1873, 155 cases Pennsylvania fillers, mixed, on private terms; and crop of 1874, 300 cases Connecticut on private terms; also 200 cases sundry kinds at 7@35c. Spanish tobacco has remained steady with a moderate business, and sales of 400 bales Havana at 85c. @ \$1 00.

Ocean freights have latterly shown an improvement both in the amount of business transacted and in the rates obtained; this pertains to berth room; the market for charter room has been moderately active from day to day, which has prevented any further decline, and at the close gives a steadier tone to affairs. Late engagements and charters include: Grain to Liverpool, by steam, at 6 1/2@6 1/4d., and provisions at 30s. per ton; grain for next week's steamer, 7@7 1/4d.; grain to London, by sail, 7d.; do to Glasgow, by steam, 8d.; do to Hull, by steam, 9d.; do to Cork for orders, 6s. per qr.; refined petroleum to direct Continent, 4s. 4 1/2d.; do to the Baltic, 5s. 9d.; do to Cronstadt, 6s. 8d.; do to Gibraltar for orders, 5s.; do to Trieste, 5s. 9d. To-day, there was less doing, but berth room remained very steady, while charters were unchanged—grain to London, by sail, 7d. per 60 lbs., and flour at 2s. 8d.; grain to Bristol, by steam, 9 1/4d.; do to Hull, by steam, 7 1/4d.; refined petroleum and residuum to Liverpool, 4s. 9d.; do in cases to Genoa, 25 1/2c. gold; grain to Cork for orders, re-charted, at 5s. 9d.

Roan has sold pretty well during the past week at steady prices, but at the close little was done; strained to good strained quoted at \$1 65@1 70. In spirits turpentine a moderate business has been done at 31 1/2c., closing steady at 31 1/2@31 3/4c. Petroleum has been generally quiet and barely steady, but, at the close, higher Creek advices lent a firmer position to prices; crude, in bulk, quoted at 5 1/2@5 1/4c., and refined, in barrels, at 11 1/2@11 1/4c. for prompt and all September delivery. Ingot copper has sold to the extent of 300,000 lbs. Lake, at 23 1/2@23 1/4c. cash. Layer raisins quiet, at \$2 10@2 15. Currants at 6@6 1/2c. Turkish prunes, 9 1/2c.

Exports of Leading Articles from New York.

The following table, compiled from Custom House returns, shows the exports of leading articles from the port of New York since January 1, 1875, to all the principal foreign countries, and also the totals for the last week, and since January 1. The last two lines show total values, including the value of all other articles besides those mentioned in the table.

EXPORTS SINCE JANUARY 1 TO																						
ARTICLES.																						
Great Britain.	France.	Holland.	Germany.	Other N. Europe.	Spain.	Other S. Europe.	China & Japan.	Australia.	Br. N. Colonies.	Cuba.	Hayti.	Other W. Indies.	Mexico.	British Guiana.	Brazil.	Other S. American.	All other Ports.	Total this week.	Total since January 1, 1875.	Same time 1874.	Same time 1875.	
Wheat—Flour, bbls.	400,345	6,797	3,159	9,019	636,570	5,335	3	58,434	12,674	84,192	84,192	75,763	1,603	34,925	57,074	112,954	13,948	38,318	1,809,347	1,454,071	1,454,071	1,454,071
Corn meal, bbls.	1,590								38,900	9,295	84,192	133,601	17	34,925			134	3,408	118,516	120,972	120,972	120,972
Wheat, bush.	13,880,359	17,060	128,408	9,019					38,900	9,295	84,192	133,601	17	34,925			134	3,408	118,516	120,972	120,972	120,972
Wheat, bush.	13,880,359	17,060	128,408	9,019					38,900	9,295	84,192	133,601	17	34,925			134	3,408	118,516	120,972	120,972	120,972
Wheat, bush.	13,880,359	17,060	128,408	9,019					38,900	9,295	84,192	133,601	17	34,925			134	3,408	118,516	120,972	120,972	120,972
Wheat, bush.	13,880,359	17,060	128,408	9,019					38,900	9,295	84,192	133,601	17	34,925			134	3,408	118,516	120,972	120,972	120,972
Wheat, bush.	13,880,359	17,060	128,408	9,019					38,900	9,295	84,192	133,601	17	34,925			134	3,408	118,516	120,972	120,972	120,972
Wheat, bush.	13,880,359	17,060	128,408	9,019					38,900	9,295	84,192	133,601	17	34,925			134	3,408	118,516	120,972	120,972	120,972
Wheat, bush.	13,880,359	17,060	128,408	9,019					38,900	9,295	84,192	133,601	17	34,925			134	3,408	118,516	120,972	120,972	120,972
Wheat, bush.	13,880,359	17,060	128,408	9,019					38,900	9,295	84,192	133,601	17	34,925			134	3,408	118,516	120,972	120,972	120,972
Wheat, bush.	13,880,359	17,060	128,408	9,019					38,900	9,295	84,192	133,601	17	34,925			134	3,408	118,516	120,972	120,972	120,972
Wheat, bush.	13,880,359	17,060	128,408	9,019					38,900	9,295	84,192	133,601	17	34,925			134	3,408	118,516	120,972	120,972	120,972
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Wheat, bush.	13,880,359	17,060	128,408	9,019					38,900	9,295	84,192	133,601	17	34,925			134	3,408	118,516	120,972	120,972	120,972
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Wheat, bush.	13,880,359	17,060	128,408	9,019					38,900	9,295	84,192	133,601	17	34,925			134	3,408	118,516	120,972	120,972	120,972
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Wheat, bush.	13,880,359	17,060	128,408	9,019					38,900	9,295	84,192	133,601	17	34,925			134	3,408	118,516	120,972	120,972	12

Imports of Leading Articles.

The following table, compiled from Custom House returns, shows the foreign imports of leading articles at this port since Jan. 1, 1875, and for the same period of 1874:

[The quantity is given in packages when not otherwise specified.]

	Since Jan. 1, '75.	Same time 1874		Since Jan. 1, '75.	Same time 1874
China, Glass and Earthenware.....	8,815	8,021	Metals, &c.—		
China.....	23,680	21,938	Cutlery.....	2,377	2,930
Earthenware.....	299,883	281,084	Hardware.....	2,025	1,985
Glass.....	21,124	21,344	Iron, RR. bars.....	19,966	204,214
Glassware.....	6,793	5,983	Lead, pipe.....	71,198	141,518
Glass plate.....	5,118	4,474	Spelter, lbs.....	715,817	1,340,419
Buttons.....	25,807	41,520	Steel.....	60,939	74,780
Coal, tons.....	17,844	18,446	Tin, boxes.....	665,439	655,836
Cocoa, bags.....	1,147,246	998,089	Tin slabs, lbs.....	4,878,475	7,709,638
Coffee, bags.....	2,912	2,437	Rags.....	91,704	88,754
Cotton, bales.....	21,256	22,345	Sugar, hhds, tcs. & bbls.....	489,632	521,416
Croton, &c.....	21,155	17,749	Sard, bxs & bags.....	1,283,438	598,102
Bark, Peruvian.....	3,593	3,622	Tea.....	628,943	770,138
Blea, powders.....	402	899	Tobacco.....	35,709	61,110
Cochineal.....	9,017	23,867	Waste.....	1,321	2,893
Cream Tartar.....	2,949	3,385	Wines, &c.....	69,856	75,913
Gambier.....	2,906	2,803	Champagne, bks.....	118,771	122,323
Gum, Arabic.....	1,416	1,742	Wines.....	35,076	30,786
Indigo.....	785	737	Articles reported by value.....		
Madder.....	27,079	22,185	Cigars.....	\$1107,925	\$1145,342
Oil, Olive.....	528	1,217	Corks.....	60,188	65,221
Opium.....	16,500	31,549	Fancy goods.....	709,123	669,476
Soda, bi-carb.....	37,076	40,188	Fish.....	145,354	134,569
Soda ash.....	37,335	32,415	Fruits, &c.....	508,725	592,036
Flax.....	5,696	4,614	Oranges.....	1,775,661	1,299,133
Furs.....	1,418	625	Nuts.....	620,540	853,369
Gunny cloth.....	3,055	2,803	Raisins.....	789,512	1,104,216
Hair.....	82,926	130,352	Hides, undressed.....	7,390,232	8,654,044
Hemp, bales.....	1,126	1,083	Rice.....	264,233	660,113
Hides, dressed.....	4,926	5,789	Spices, &c.....	150,739	71,460
India rubber.....	26,596	34,611	Ginger.....	67,881	70,654
Ivory.....	2,395	1,340	Pepper.....	453,187	408,633
Jewelry, &c.....	2,160	2,090	Saltpetre.....	126,747	253,059
Watches.....	500	639	Woods.....	231,686	188,250
Linseed.....	579,094	496,932	Fustic.....	53,408	17,083
Molasses.....	90,355	91,315	Logwood.....	331,353	153,156
			Mahogany.....	61,509	74,448

For Receipts of Domestic Produce see page 200.

COTTON.

FRIDAY, P. M., August 27, 1875.

By special telegrams received to-night from the Southern Ports we are in possession of the returns showing the receipts, exports, &c., of cotton for the week ending this evening, Aug. 27. It appears that the total receipts for the seven days have reached 3,610 bales, against 1,941 bales last week, 1,541 bales the previous week, and 2,033 bales three weeks since, making the total receipts since the first of September, 1874, 3,482,829 bales, against 3,813,151 bales for the same period of 1873-74, showing a decrease since September 1, 1874, of 330,322 bales. The details of the receipts for this week (as per telegraph) and for corresponding weeks of five previous years are as follows:

Received this week at—	1875.	1874.	1873.	1872.	1871.	1870.
New Orleans.....bales.	321	587	1,323	512	2,730	642
Mobile.....	113	214	459	43	814	217
Charleston.....	99	468	1,371	191	286	1,183
Port Royal, &c.....	164	855	771	174	353	924
Savannah.....	2,411	1,653	477	1,740	1,817	164
Galveston.....	351	593	1,719	217	1,514	1,478
Indianola, &c.....	75	31	9	2	1	13
Tennessee, &c.....	151	1,441	1,993	201	1,165	587
Florida.....	42	21	6			
North Carolina.....						
Norfolk.....						
City Point, &c.....						

Total this week..... 3,610 5,945 8,227 3,238 7,914 5,454
Totals since Sept. 1... 3,482,829 3,813,151 3,617,586 2,716,695 4,002,461 2,998,109

The exports for the week ending this evening reach a total of 3,293 bales, of which 2,805 were to Great Britain, 198 to France, and 490 to the rest of the Continent, while the stocks, as made up this evening, are now 76,713 bales. Below are the exports and stocks for the week and also for the corresponding week of last season.

	Exported to—	Total this week.	Same week 1874.	Stock.
Week ending Aug. 27.	G. Brit.	France	Cont'n't	
New Orleans.....	.....	.....	.....	3,616 13,393 10,227
Mobile.....	.....	.....	.....	629 3,793
Charleston.....	.....	.....	.....	8,001 5,688
Savannah.....	.....	.....	.....	621 4,840
Galveston.....	.....	.....	.....	4,161 4,457
New York.....	2,805 198 490	3,293	5,550	40,932 60,433
Other ports.....	.....	.....	159	14,000 21,000
Total.....	2,805 198 490	3,293	9,825	76,713 108,440
Since Sept. 1.....	1,381,365 254,645 438,967	2,075,477	2,529,745	.....

Our telegram from New Orleans to-night shows that besides the above exports the amount of cotton on shipboard, and engaged for shipment at that port, is as follows: For Liverpool, 4,000 bales; for Havre, none; for Continent, 1,000 bales; for coastwise ports, 500 bales; total, 5,500 bales; which, if deducted from the stock, would leave 8,000 bales representing the quantity at the landing and in presses unsold or awaiting orders.]

From the foregoing statement, it will be seen that, compared with the corresponding week of last season, there is a decrease in the exports this week of 6,033 bales, while the stocks to-night are 31,728 bales less than they were at this time a year ago. The following is our usual table showing the movement of cotton at all the ports from Sept. 1 to Aug. 30, the latest mail dates:

PORTS.	RECEIPTS SINCE SEPT. 1.		EXPORTS SINCE SEPT. 1 TO—				Coastwise Ports.	Stock.
	1874.	1875.	Great Britain.	France.	Other For'gn.	Total.		
New Orleans.....	995,212	121,245	555,013	250,513	153,170	958,791	166,918	17,138
Mobile.....	840,281	226,516	36,313	5,150	36,317	181,443	192,288	585
Charleston.....	441,716	435,202	19,507	42,334	34,279	275,120	170,700	2,976
Savannah.....	598,014	645,084	263,678	36,000	123,464	423,142	177,530	814
Galveston.....	363,408	322,323	210,161	2,496	10,987	223,324	146,530	2,268
New York.....	157,740	200,326	375,262	14,839	34,905	411,196	.....	45,927
Florida.....	12,607	12,979	.....	.....	.....	12,607	.....	.....
No. Carolina.....	101,128	82,219	14,325	.....	1,060	15,375	25,532	449
Norfolk.....	409,501	509,715	63,623	.....	5,558	67,213	943,350	1,832
Other ports.....	80,644	51,033	83,560	.....	23,432	104,212	.....	14,500
Total this year.....	3,479,219	.....	1,879,360	534,447	438,477	3,672,184	135,578	89,783
Total last year.....	.....	3,807,206	1,846,015	563,679	610,716	2,920,170	116,021	128,983

* Under the head of Charleston is included Port Royal, &c.; under the head of Galveston is included Indianola, &c.; under the head of Norfolk is included City Point, &c.

Our market the past week has been active for cotton on the spot, and prices have been advancing. The demand was mainly for consumption, but there has been an improving inquiry for export, and some speculation. Quotations were marked up $\frac{1}{4}$ ¢ on Wednesday and again on yesterday. Stronger Liverpool advices, (probably based on the unfavorable India reports referred to in our Bombay telegram,) and a rapid reduction of stocks here have contributed to produce the improvement which has taken place. To-day, quotations were again marked up $\frac{1}{4}$ ¢, but the advance was more nominal than real. The export demand fell off. For future delivery the market has been even more buoyant in the early months than cotton on the spot. The later months have improved but little. It seems to be generally believed that except in Texas the crop is late, fully a week or ten days later than last year, and the receipts at the ports for September are estimated at fully 25 per cent. less than last September. The low temperature has also caused some uneasiness by exciting apprehensions of an early frost in the Northern section of the cotton-growing region. Receipts at the ports show some increase over last week, but now, as then, more than half of the total is made up at Galveston, where moderate supplies of the new crop have arrived. To-day, the market opened buoyant, and some further advance was paid, but the improvement was lost at the close, and a slight decline established, especially in the later months. The sales after Change were at 14 $\frac{1}{4}$ ¢ for August, 14 $\frac{1}{4}$ ¢ for Sept., 13 23-32¢ for Oct., and 14 $\frac{1}{4}$ ¢ for April. The total sales for forward delivery for the week are 88,200 bales, including — free on board. For immediate delivery the total sales foot up this week 10,282 bales, including 2,699 for export, 6,835 for consumption, 743 for speculation and — in transit. Of the above, — bales were to arrive. The following are the closing quotations:

New Classification.	Uplands.	Alabama.	New Orleans.	Texas.
Ordinary.....per B.	12 $\frac{1}{2}$ ¢	12 $\frac{1}{2}$ ¢	12 $\frac{1}{2}$ ¢	12 $\frac{1}{2}$ ¢
Good Ordinary.....	13 $\frac{1}{2}$ ¢	13 $\frac{1}{2}$ ¢	13 $\frac{1}{2}$ ¢	13 $\frac{1}{2}$ ¢
Low Middling.....	14 $\frac{1}{2}$ ¢	14 $\frac{1}{2}$ ¢	14 $\frac{1}{2}$ ¢	14 $\frac{1}{2}$ ¢
Middling.....	15 $\frac{1}{2}$ ¢	15 $\frac{1}{2}$ ¢	15 $\frac{1}{2}$ ¢	15 $\frac{1}{2}$ ¢
Good Middling.....	16 $\frac{1}{2}$ ¢	16 $\frac{1}{2}$ ¢	16 $\frac{1}{2}$ ¢	16 $\frac{1}{2}$ ¢
Middling Fair.....	17 $\frac{1}{2}$ ¢	17 $\frac{1}{2}$ ¢	17 $\frac{1}{2}$ ¢	17 $\frac{1}{2}$ ¢
Fair.....	18 $\frac{1}{2}$ ¢	18 $\frac{1}{2}$ ¢	18 $\frac{1}{2}$ ¢	18 $\frac{1}{2}$ ¢

Below we give the sales of spot and transit cotton and price of Uplands at this market each day of the past week:

New Classification.	SALES.					PRICES.			
	Exp't.	Con- sump.	Spec- ula'n	Trans- sit.	Total.	Ord'ry.	Good Ord'ry.	Low Mid'g.	Mid- dling.
Saturday.....	500	765	25	.....	1,291	11½	13½	13½	14½
Monday.....	100	629	200	.....	929	11½	13½	13½	14½
Tuesday.....	100	1,157	368	.....	1,635	11½	13½	13½	14½
Wednesday.....	1,080	1,862	107	.....	3,049	12½	13½	14½	14½
Thursday.....	615	1,534	17	.....	2,166	12½	13½	14½	14½
Friday.....	384	283	30	.....	1,197	12½	13½	14½	14½
Total.....	2,699	6,885	748	.....	10,282	.....	.....	.....	.....

For forward delivery the sales (including — free on board) have reached during the week 88,200 bales (all low middling or on the basis of low middling), and the following is a statement of the sales and prices:

For August.		For January.	
bales.	cts.	bales.	cts.
200.....	2,400.....13 $\frac{1}{2}$ ¢	1,100.....11 $\frac{1}{2}$ ¢	1,100.....14 $\frac{1}{2}$ ¢
500.....	2,300.....13 11-16	1,100.....13 22-32	7,300 total March.
800.....	2,300.....13 22-32	800.....13 $\frac{1}{2}$ ¢	For April.....
1,000.....	2,300.....13 22-32	1,000.....13 22-32	100.....14 19-32
1,200.....	2,300.....13 22-32	1,200.....13 22-32	200.....14 21-32
1,400.....	2,300.....13 22-32	1,400.....13 22-32	300.....14 23-32
1,600.....	2,300.....13 22-32	1,600.....13 22-32	400.....14 25-32
1,800.....	2,300.....13 22-32	1,800.....13 22-32	500.....14 27-32
2,000.....	2,300.....13 22-32	2,000.....13 22-32	600 total May.
2,200.....	2,300.....13 22-32	2,200.....13 22-32	For June.....
2,400.....	2,300.....13 22-32	2,400.....13 22-32	1,000.....14 23-32
2,600.....	2,300.....13 22-32	2,600.....13 22-32	200.....14 25-32
2,800.....	2,300.....13 22-32	2,800.....13 22-32	300.....14 27-32
3,000.....	2,300.....13 22-32	3,000.....13 22-32	400.....14 29-32
3,200.....	2,300.....13 22-32	3,200.....13 22-32	500.....14 31-32
3,400.....	2,300.....13 22-32	3,400.....13 22-32	600 total June.
3,600.....	2,300.....13 22-32	3,600.....13 22-32	For July.....
3,800.....	2,300.....13 22-32	3,800.....13 22-32	1,000.....14 23-32
4,000.....	2,300.....13 22-32	4,000.....13 22-32	200.....14 25-32
4,200.....	2,300.....13 22-32	4,200.....13 22-32	300.....14 27-32
4,400.....	2,300.....13 22-32	4,400.....13 22-32	400.....14 29-32
4,600.....	2,300.....13 22-32	4,600.....13 22-32	500.....14 31-32
4,800.....	2,300.....13 22-32	4,800.....13 22-32	600 total July.
5,000.....	2,300.....13 22-32	5,000.....13 22-32	For August.....
5,200.....	2,300.....13 22-32	5,200.....13 22-32	1,000.....14 23-32
5,400.....	2,300.....13 22-32	5,400.....13 22-32	200.....14 25-32
5,600.....	2,300.....13 22-32	5,600.....13 22-32	300.....14 27-32
5,800.....	2,300.....13 22-32	5,800.....13 22-32	400.....14 29-32
6,000.....	2,300.....13 22-32	6,000.....13 22-32	500.....14 31-32
6,200.....	2,300.....13 22-32	6,200.....13 22-32	600 total August.
6,400.....	2,300.....13 22-32	6,400.....13 22-32	For September.....
6,600.....	2,300.....13 22-32	6,600.....13 22-32	1,000.....14 23-32
6,800.....	2,300.....13 22-32	6,800.....13 22-32	200.....14 25-32
7,000.....	2,300.....13 22-32	7,000.....13 22-32	300.....14 27-32
7,200.....	2,300.....13 22-32	7,200.....13 22-32	400.....14 29-32
7,400.....	2,300.....13 22-32	7,400.....13 22-32	500.....14 31-32
7,600.....	2,300.....13 22-32	7,600.....13 22-32	600 total September.
7,800.....	2,300.....13 22-32	7,800.....13 22-32	For October.....
8,000.....	2,300.....13 22-32	8,000.....13 22-32	1,000.....14 23-32
8,200.....	2,300.....13 22-32	8,200.....13 22-32	200.....14 25-32
8,400.....	2,300.....13 22-32	8,400.....13 22-32	300.....14 27-32
8,600.....	2,300.....13 22-32	8,600.....13 22-32	400.....14 29-32
8,800.....	2,300.....13 22-32	8,800.....13 22-32	500.....14 31-32
9,000.....	2,300.....13 22-32	9,000.....13 22-32	600 total October.
9,200.....	2,300.....13 22-32	9,200.....13 22-32	For November.....
9,400.....	2,300.....13 22-32	9,400.....13 22-32	1,

The following will show spot quotations and the closing prices bid for futures at the several dates named:

LOW MIDDLING UPLANDS—OLD CLASSIFICATION.						
	Fri.	Sat.	Mon.	Tues.	Thurs.	Fri.
On spot.....	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4
August.....	14	14 3-32	14 5-16	14 1-32	14 1/4	14 1/4

MIDDLING UPLANDS—NEW CLASSIFICATION.						
	Fri.	Sat.	Mon.	Tues.	Thurs.	Fri.
On spot.....	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4
September.....	13 25-32	13 27-32	13 15-16	13 15-16	13 15-16	13 21-32
October.....	13 9-16	13 19-32	13 1/4	13 21-32	13 13-16	13 21-32
November.....	13 17-32	13 9-16	13 19-32	13 19-32	13 1/4	13 19-32
December.....	13 9-16	13 19-32	13 1/4	13 21-32	13 1/4	13 1/4
January.....	13 25-32	13 25-32	13 25-32	13 25-32	13 25-32	13 25-32
February.....	13 1/4	13 25-32	13 15-16	13 15-16	13 15-16	13 15-16
March.....	14 1-16	14 1/4	14 1-32	14 1-32	14 1-32	14 1-32
April.....	14 1/4	14 1-16	14 1-32	14 1-32	14 1-32	14 1-16
May.....	14 15-32	14 9-16	14 9-16	14 19-32	14 19-32	14 17-32
June.....	14 11-16	14 25-32	14 25-32	14 1/4	14 19-32	14 25-32
Sales spot.....	1,510	1,521	909	1,835	5,019	2,416
Sales future.....	15,500	7,600	17,900	17,800	19,000	19,100
Gold.....	113 1/4	113 1/4	113 1/4	113 1/4	113 1/4	113 1/4
Exchange.....	4.84 1/4	4.84 1/4	4.84 1/4	4.84 1/4	4.84 1/4	4.84 1/4

WEATHER REPORTS BY TELEGRAPH.—Our telegrams to-night indicate considerable improvement in the weather in most districts during the past week. There has been (with only one exception, we believe) less rain, and over a large section the temperature has been higher, though at many points too low even yet. Still the reports of rot and rust are quite prevalent, (and also of boll worm in one or two sections) showing the importance of dry, warm weather to the plant at the present time. With a recurrence of these conditions, and a long favorable picking season, our advices would indicate the prospect of a satisfactory result. The Mississippi flood has finally subsided and the extent of damage is estimated by the Memphis Exchange in their report received by telegraph to-night at 60,000 bales. Our Vicksburg correspondent states that the loss in that vicinity from this cause is slight. In Texas we notice there have been further rains and some complaint from this cause is made from the Galveston district.

Galveston, Texas.—It has rained here on three days this week, the rainfall reaching one inch and fifty-seven hundredths. We are having more rain than desirable, though as yet no serious damage has been done. Picking is making fine progress everywhere. The thermometer has averaged 81, the highest being 89 and the lowest 72.

Indianola, Texas.—We have had rain on two days with a rainfall of forty-six hundredths of an inch. Crop accounts are favorable. The thermometer has averaged 81, the highest being 90 and the lowest 71.

Corrigan, Texas.—There has been rain here on two days this week, the rainfall being one inch and thirteen hundredths. We have had warm days but cold nights. Picking is now progressing finely. The thermometer has averaged 78, the highest being 93 and the lowest 64.

New Orleans, Louisiana.—There was rain here on four days of the past week, local showers, the rainfall reaching one and eighteen hundredths inches. Average thermometer 79.

Shreveport, Louisiana.—Rain fell here on two days the past week, the rest being pleasant, with cool evenings and heavy dews. Cotton is looking better, and, with a continuance of the present weather, a good yield is expected. Total rainfall for the week, eight hundredths of an inch. Average thermometer 81, highest 97 and lowest 64.

Vicksburg, Mississippi.—The thermometer during the week has averaged 78, the highest being 81 and the lowest 76. Weather fair, without rain. We have just been through Northern Mississippi. They have had more rain than desirable, making too much weed and causing bolls to rot, or, where they do not rot, to open slowly. This is much to be regretted, as this is a year when the crop will depend mainly on the picking season and the capacity to pick. The river overflow has done but little damage near us.

Columbus, Mississippi.—We have had no rain here the past week. The thermometer has averaged 82, the highest being 96 and the lowest 70. The boll worm is said to be doing considerable damage in some sections.

Little Rock, Arkansas.—The past week has been warm and clear, excepting Sunday and Thursday evenings, when we had light showers, the rainfall reaching thirteen hundredths of an inch. Average thermometer 78, highest 94 and lowest 61.

Nashville, Tennessee.—The weather the past week has been warm and dry, just what is necessary for the healthy development of the crop. The thermometer has averaged 72, the highest being 83 and the lowest 61.

Memphis, Tennessee.—There was one rainy day here the past week, the rainfall reaching ten hundredths of an inch; otherwise the week just passed has been pleasant. Crop accounts are more favorable. The lower growths are suffering with the rot and damp bottoms; otherwise the bottom crop is safe and very abundant. The middle crop is safe and abundant, but the top crop is growing too fast. The thermometer has averaged 76.

Mobile, Alabama.—It was showery two days the early part of the week, and cloudy two days, the remaining three days being fair and pleasant, the rainfall reaching fifty-seven hundredths of an inch. Crop accounts are less favorable; bolls are dropping and rust is developing, and it is feared much damage has been done. Average thermometer 76, highest 88 and lowest 69.

Montgomery, Alabama.—We had rain on one day during the week, the rainfall reaching two hundredths of an inch. The days have been warm and the nights cold, but as the week closes there is a favorable change. Picking is progressing finely. Average thermometer 76, highest 88 and lowest 66.

Selma, Alabama.—There was rain here on one day the past week, the rainfall reaching six hundredths of an inch. Average thermometer 76.

Madison, Florida.—Telegram not received.

Macon, Georgia.—There were two rainy days here the past

week. We have heard several complaints of rust. The thermometer has averaged 74, ranging between 67 and 84.

Atlanta, Georgia.—It rained constantly on one day the past week, the rainfall reaching sixty-two hundredths of an inch. Crop accounts are more favorable. The rain fell in the first of the week, the weather the latter part being clear and splendid. The thermometer has averaged 74, the highest being 84 and the lowest 66.

Columbus, Georgia.—The days of the past week have been warm and the nights cold, with rain one day to the extent of ten hundredths of an inch. Rust is developing badly. Average thermometer 79, highest 90 and lowest 64.

Savannah, Georgia.—There were three rainy days at Savannah, the rainfall aggregating ninety-one hundredths of an inch. The weather during the week has been too cold, the thermometer averaging 77, the highest being 90 and the lowest 67.

Augusta, Georgia.—There were light rains here on two days of the week, the rainfall reaching ninety-five hundredths of an inch. Rains have been general in this section, and crop accounts are more favorable. The days have been warm and the nights cold, the thermometer averaging 74.

Charleston, South Carolina.—Telegram not received.

The following statement we have also received by telegraph showing the height of the rivers at the points named at 3 o'clock this afternoon (Friday, Aug. 27). We give last year's figures (Friday, Aug. 28, 1874) for comparison:

	Aug. 27, '75.		Aug. 28, '74.	
	Feet.	Inch.	Feet.	Inch.
New Orleans.. Below high water mark.....	5	1	12	7
Memphis..... Above low-water mark.....	23	5	4	5
Nashville..... Above low-water mark.....	5	1	3	6
Shreveport..... Above low-water mark.....	16	11	1	9
Vicksburg..... Above low-water mark.....	46	11	7	7

New Orleans reported below high-water mark of 1871 until Sept. 9, 1874, when the zero of gauge was changed to high-water mark of April 15 and 16, 1874, which is 6-10ths of a foot above 1871, or 16 feet above low-water mark at that point.

In our issue of the 14th inst. we gave the height of the river at Nashville as twenty feet eleven inches, when the figures should have been seven feet eleven inches. The error was caused by the illegibility of the telegram received by us.

CROP REPORTS OF THE COTTON EXCHANGES FOR AUGUST.—BY TELEGRAPH to night we have received the Mobile Cotton Exchange Crop Report and the Memphis Cotton Exchange report for August, and by mail the report of the Norfolk Exchange has reached us. We give them below. The questions sent out were the following:

Questions.

First Question.—What has been the character of the weather since July 15th?

Second Question.—Is the cotton fruiting well, retaining its squares and bolls?

Third Question.—What is now the condition of the Crop in your section, and how does it compare with last year?

Fourth Question.—Has picking commenced in your section? If not, when will it become general?

Fifth Question.—State any favorable or unfavorable circumstances not covered by foregoing questions.

Mobile Department.

This report covers the State of Alabama as far north as the summit of the Sand Mountains, and the following counties in Mississippi: Wayne, Clarke, Jasper, Lauderdale, Newton, Kemper, Neshole, Noxubee, Winston, Lowndes, Oktibbeha, Colfax, Monroe, Chicasso, Itawamba, Lee, Pontotoc, Prentiss, Alcorn and Tishamingo. The report is prepared and issued by the Mobile Cotton Exchange through their Committee on Information and Statistics, composed of T. K. Irwin, chairman, J. P. Billups, J. W. Whiting, G. G. Duffee, and Edward Beyer.

MOBILE, August 27, 1875.

To the officers and members of the Mobile Cotton Exchange:

GENTLEMEN.—Your committee respectfully submits the following report of the condition, &c., of the growing cotton crop for the period commencing July 15th, and ending August 20th:

Alabama.—106 replies from 45 counties.

In 15 counties the weather is reported as having been showery and generally seasonable—in fine, too dry. And in the remaining twenty-five counties dry to the 1st of August, but since then too wet. In all the counties the plant has fruited well on the rich lands and only fairly on the sandy or thin lands. There is much complaint of shedding on all the growths on account of rust, produced by too much rain in some sections and drought in others. The present condition is from as good to much better than last year, only eight counties reporting it coarse. Picking has commenced to a limited extent in the southern and middle counties, and will be general by the first of September. In the northern part of the State it will not be general before September 15th. The unfavorable circumstances are a few boll worms and caterpillars, but chiefly rust, the latter having appeared pretty generally all over the State, causing much shedding of forms and squares.

Mississippi.—The answers are condensed from 52 replies received from 19 counties.

The weather is reported in this State as having been dry to the 1st of August, and since then rainy. The plant has fruited well and is generally retaining squares and bolls. Some shedding, however, is reported. The present condition is from as good to much better than last year, only one county, Clark, reporting it worse. Picking has hardly commenced, but will be general about the 1st of September in the southern and middle counties, and about the 15th in the Northern counties. The unfavorable circumstances are some little complaint of rust and boll worms and weedy growth since the rains in the rich lands, causing apprehension of rot in the bottom crop.

Very respectfully, your obedient servant,

T. K. IRWIN,

Chairman of Committee on Information and Statistics.

Memphis Department.

This report covers the State of Tennessee, west of the Tennessee River, and the following counties in Mississippi: Coahoma, Panola, Lafayette, Marshall, De Soto, Tunica, Benton and Tippah, and the State of Arkansas north of the Arkansas River. The report is prepared and issued by the Memphis Cotton Exchange through their Committee on Information and Statistics, composed of S. M. Gates, Chairman; W. A. Goodwin, C. T. Curtis, J. R. Goodwin, T. S. Ely, Geo. Winchester, and Henderson Owen.

The above committee say:

Notwithstanding the excessive wet and cold weather that has prevailed since our report of June 26, the general prospects indicated by this report are of the most gratifying character. The probabilities are that a larger or better crop was never made in this region of the country. Abundant crops of wheat, oats, millet and, in most of this region, good crops of small grasses have been made, and all harvested and protected save corn. The latter has in all instances matured, and only awaits the convenience of the planters to harvest.

ANSWER TO FIRST QUESTION.—One hundred and twelve responses report excessive rains, 64 cloudy weather, 60 generally cold, 64 cold nights, 2 very dry weather, 46 favorable weather.

ANSWER TO SECOND QUESTION.—130 report the cotton plant fruiting well, 30 not well, 103 report the plant retaining the fruit, 57 shedding seriously.

ANSWER TO THIRD QUESTION.—154 report the crops well cultivated, 6 not, 133 report better crops than in 1874, 24 equal, 1 not so good, estimated average, 28 per cent better; 21 report bottom growth only good, 67 bottom and middle growth good, 80 report top crop very light and making too much weed, 2 report bottom growth rotting seriously, 7 serious development of rust, 74 report perfect crops.

ANSWER TO FOURTH QUESTION.—8 report picking commenced; all report it will not become general until the average, September 13.

ANSWER TO FIFTH QUESTION.—Much speculative apprehension is expressed in regard to the present critical condition of the cotton crop, which is generally claimed to be two or three weeks later than usual. Its luxuriant growth will require an exceedingly late frost, and unless dry, warm weather succeeds, great danger of the bottom growth rotting in the low lands where the growth is already so dense as to exclude both sun and air.

In regard to the damage by the overflow the committee add: We have been unable to obtain any definite information. In most cases our correspondents in the overflowed district have been so overwhelmed with their own cares that they were unprepared, and some were unwilling to make definite responses. That very great damage on plantations subject to the influences of the flood by the Mississippi river has occurred will not admit of a doubt. When the cotton destroyed, and that partially destroyed by back-water and standing rain water, is considered, we conclude that the damage will not fall short of sixty thousand bales.

Norfolk and Portsmouth Department.

The Norfolk Cotton Exchange (H. S. Reynolds, Asa Biggs, and C. W. Grandy, Jr., Committee on Information and Statistics) issues the following report, covering the State of Virginia and the following Counties in North Carolina: Rutherford, Lincoln, Catawba, Rowan, Davidson, Iredell, Burke, Wilkes, Caldwell, Alexander, Davie, Forsythe, Yadkin, Stokes, Surry, Rockingham, Caswell, Person, Granville, Warren, Franklin, Nash, Wake, Hyde, Pitt, Green, Carteret, Craven, Beaufort, Tyrrel, Washington, Martin, Bertie, Chowan, Pasquotank, Camden, Currituck, Gates, Hertford, Northampton and Halifax.

North Carolina.—Condensed from 53 replies from 29 counties.

Virginia.—Condensed from 6 replies from 3 counties.

ANSWER TO FIRST QUESTION.—16 replies from North Carolina report weather as very favorable; 20 replies report weather as very favorable to August 5, since then too much rain; 17 replies report weather as too wet, having had rain almost every day. 6 replies from Virginia report weather as very favorable.

ANSWER TO SECOND QUESTION.—36 replies from North Carolina report cotton as fruiting well, retaining its squares and bolls; 17 replies report cotton as fruiting well but shedding from excessive rains. 6 replies from Virginia report cotton as fruiting well, and retaining its squares and bolls.

ANSWER TO THIRD QUESTION.—40 replies from North Carolina report condition good, and in many instances much better than last year; 13 replies report condition not as good as last year. 6 replies from Virginia report condition good, and better than last year.

ANSWER TO FOURTH QUESTION.—All reply picking not yet commenced. 42 replies from North Carolina report general picking about September 15, 11 replies report general picking for 25th September to 1st October. 6 replies from Virginia report general picking from 15th to 20th September.

ANSWER TO FIFTH QUESTION.—44 replies from North Carolina state that they do not know of any; 9 replies report the appearance of rust and some rot in the bolls. 6 replies from Virginia state that they do not know of any.

BOMBAY SHIPMENTS.—According to our cable despatch received to-day, there have been 4,000 bales shipped from Bombay to Great Britain the past week, and 2,000 bales to the Continent, while there have been no receipts at Bombay during the same time. The movement since the first of January is as follows. These are the figures of W. Nicol & Co., of Bombay, and are brought down to Thursday, Aug. 26:

Shipments this week.			Shipments since Jan. 1.			Receipts—This Since		
Great Britain.	Continent.	Total.	Great Britain.	Continent.	Total.	week.	Jan. 1.	
1875..... 4,000	2,000	6,000	730,000	406,000	1,136,000	none.	1,239,000	
1874..... 1,000	1,000	2,000	775,000	357,000	1,132,000	3,000	1,207,000	
1873..... 1,000	1,000	2,000	856,000	194,000	1,050,000	1,000	930,000	

From the foregoing it would appear that, compared with last year, there is an increase of 5,000 bales this year in the week's shipments from Bombay to Europe, and that the total movement since January 1 shows an increase in shipments of 64,000 bales compared with the corresponding period of 1874.

Our cable dispatch to-night states that the rainfall in some districts is very deficient, and that harm to cotton has been and is being done by the dry weather.

CROP SEASON OF 1859.—In our editorial columns will be found a communication from a "Cotton Broker" setting out the surroundings of the crop of 1859 and comparing them with the surroundings of the present crop. Without endorsing his conclusions, the facts as to condition in 1859 are of interest to all, and each reader can make his own comparisons.

—The Savannah Advertiser says that "two Warrenton (Ga.) girls, with their own hands, plant, cultivate, and gather a cotton crop of six or seven bales each year, which, together with their grain crop and stock, feed and clothe them handsomely, and leave them a cash surplus of \$200 or \$300."

This may contain a suggestion to some young men not afraid to work, who are lounging about our Northern cities just now. We do not mean, marry the girls—they are too clever for that, they would not have you—but imitate them. There are many uncultivated acres in the South capable of producing similar results. In fact, there is no section of the world which to-day holds out such promises to the faithful worker. Try it.

GUNNY BAGS, BAGGING, &c.—Bagging has been in moderate demand during the past week, and we hear of sales of about 2,000 rolls here at 13½¢@14¢, and 1,000 in Boston at 13½¢. The demand still continues, and a fair amount of orders are in hand to be filled, the market closing firm at 13½¢@14¢. Bales are dull and nominal. A small sale of Borneo in Boston was reported at 13½¢. India, no sales. Bags are quiet, and prices are nominally quoted at 13¢ for 440s. Jute Butts have been in moderate demand and small sales are making. Holders are steady at the price named, and quote 8 1-16¢. with sales of large lots to arrive. The market closes firm at 3½¢ 1-16¢.

VISIBLE SUPPLY OF COTTON AS MADE UP BY CABLE AND TELEGRAPH.—Below we give our table of visible supply, as made up by cable and telegraph to-night. The continental stocks are the figures of last Saturday, but the totals for Great Britain and the afloat for the Continent are this week's returns, and consequently brought down to Thursday evening; hence to make the totals the complete figures for to-night (Aug. 27), we add the item of exports from the United States, including in it the exports of Friday only.

	1875.	1874.	1873.
Stock at Liverpool.....	875,000	870,000	775,000
Stock at London.....	71,250	110,000	202,000
Total Great Britain stock.....	946,250	980,000	959,000
Stock at Havre.....	192,000	161,950	141,500
Stock at Marseilles.....	6,000	15,000	13,500
Stock at Barcelona.....	78,750	61,950	41,750
Stock at Hamburg.....	11,250	27,000	33,000
Stock at Bremen.....	26,250	45,500	43,500
Stock at Amsterdam.....	41,250	62,000	101,000
Stock at Rotterdam.....	9,750	24,750	30,750
Stock at Antwerp.....	4,000	11,500	28,500
Stock at other continental ports.....	12,000	25,000	75,000
Total continental ports.....	379,250	477,350	513,250
Total European stocks.....	1,325,500	1,457,350	1,472,250
India cotton afloat for Europe.....	441,000	432,000	344,000
American cotton afloat for Europe.....	26,000	49,000	59,500
Egypt, Brazil, &c., afloat for Europe.....	38,000	38,000	60,000
Stock in United States ports.....	76,712	108,440	100,347
Stock in United States interior ports.....	7,357	19,917	14,101
United States exports to-day.....	1,000	1,000	2,000
Total visible supply..... bales.	1,915,469	2,105,607	2,053,098

Of the above, the totals of American and other descriptions are as follows:

American—			
Liverpool stock.....	460,000	313,000	290,000
Continental stocks.....	195,000	243,000	234,000
American afloat to Europe.....	26,000	49,000	59,500
United States stock.....	76,712	108,440	100,347
United States interior stocks.....	7,357	19,917	14,101
United States exports to-day.....	1,000	1,000	2,000
Total American..... bales.	765,969	764,357	689,948
East India, Brazil, &c.—			
Liverpool stock.....	415,000	537,000	467,000
London stock.....	71,250	110,000	202,000
Continental stocks.....	184,250	234,250	280,250
India afloat for Europe.....	441,000	432,000	344,000
Egypt, Brazil, &c., afloat.....	38,000	38,000	60,000
Total East India, &c.....	1,149,500	1,341,250	1,363,250
Total American.....	765,969	764,357	689,948
Total visible supply..... bales.	1,915,469	2,105,607	2,053,098
Price Middling Uplands, Liverpool.....	7 3-16d.	8½d.	8½d.

These figures indicate a decrease in the cotton in sight to-night, of 190,138 bales as compared with the same date of 1874, and a decrease of 136,639 bales as compared with the corresponding date of 1873.

MOVEMENTS OF COTTON AT THE INTERIOR PORTS.—Below we give the movements of cotton at the interior ports—receipts and shipments for the week, and stock to-night, and for the corresponding week of 1874:

Week ending Aug. 27, '75.			Week ending Aug. 28, '74.		
Receipts.	Shipments.	Stock.	Receipts.	Shipments.	Stock.
Augusta.....	57	63	486	396	6,064
Columbus.....	27	116	503	147	156
Macon.....	20	21	465	53	1,965
Montgomery.....	149	63	485	38	585
Selma.....	52	35	282	40	15
Memphis.....	123	351	2,680	357	6,381
Nashville.....	15	137	1,956	28	273
Total, old.....	443	786	7,357	999	1,234
Shreveport.....	42	20	59	53	343
Atlanta.....	10	194	375	16	517
St. Louis.....	38	53	263	114	2,909
Cincinnati.....	173	510	1,374	478	6,284
Total, new.....	263	777	1,971	661	1,123
Total, all.....	706	1,563	9,328	1,660	2,357
					29,970

The above totals show that the old interior stocks have increased during the week 603 bales, and are to-night 12,660 bales less than at the same period last year. The receipts have been 556 bales less than the same week last year.

The exports of cotton this week from New York show a decrease, as compared with last week, the total reaching 2,293 bales, against 5,019 bales last week. Below we give our usual table showing the exports of cotton from New York, and their direction for each of the last four weeks; also the total exports and direction since Sept. 1, 1874; and in the last column the total for the same period of the previous year.

Exports of Cotton (bales) from New York since Sept. 1, 1874

EXPORTED TO	WEEK ENDING				Total to date.	Same period previous year.
	Aug. 4.	Aug. 11.	Aug. 18.	Aug. 25.		
Liverpool.....	685	26	1,890	2,605	368,964	443,468
Other British Ports.....	.....	.....	.....	.....	7,083	.....
Total to Gt. Britain	685	26	1,890	2,605	375,997	443,468
Havre.....	.....	.....	2,691	193	15,197	7,097
Other French ports.....	.....	.....	.....	.....	1,701	.....
Total French.....	.....	.....	2,691	198	15,197	8,798
Bremen and Hanover.....	800	.....	.....	490	23,686	30,561
Hamburg.....	.....	11	48	.....	18,281	4,043
Other ports.....	.....	634	900	.....	11,363	3,328
Total to N. Europe	800	635	948	490	53,336	37,943
Spain, Oporto & Gibraltar &c.....	.....	.....	.....	.....	10	25
All others.....	.....	.....	.....	.....	55	2,047
Total Spain, &c......	.....	.....	.....	.....	65	2,072
Grand Total	1,495	661	3,019	3,293	444,429	483,483

The following are the receipts of cotton at New York, Boston, Philadelphia and Baltimore for the last week, and since Sept. 1, '74:

RECEIPTS FROM	NEW YORK.		BOSTON.		PHILADELPHIA		BALTIMORE.	
	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.
New Orleans.....	541	114,866	.....	35,377	.....	5,916	.....	.....
Texas.....	263	68,195	.....	16,798	.....	4,184	.....	.....
Savannah.....	2	110,153	.....	42,170	.....	13,816	10	18,775
Mobile.....	.....	1,270	.....	30,722	.....	.....	.....	.....
Florida.....	.....	5,500	.....	.....	.....	.....	.....	.....
South Carolina.....	41	118,693	.....	23,015	.....	.....	399	12,850
North Carolina.....	5	59,756	.....	61	.....	3,793	7	13,926
Virginia.....	58	151,618	.....	73,625	.....	.....	119	61,330
North Port.....	.....	18,890	1,135	74,018	.....	.....	.....	.....
Tennessee, &c.....	314	158,064	.....	39,330	37	23,161	.....	8,132
Foreign.....	32	3,277	.....	159	.....	.....	.....	.....
Total this year	1,756	804,700	1,141	325,365	37	63,870	538	130,506
Total last year	3,850	971,570	1,655	345,211	610	43,689	648	112,636

SHIPPING NEWS.—The exports of cotton from the United States the past week, as per latest mail returns, have reached 3,248 bales. So far as the Southern ports are concerned, these are the same exports reported by telegraph, and published in THE CHRONICLE last Friday, except Galveston, and the figures for that port are the exports for two weeks back. With regard to New York, we include the manifests of all vessels cleared up to Wednesday night of this week.

NEW YORK.—To Liverpool, per steamers Donali, 274..... Adriatic, 3..... Wyoming, 300..... Algeria, 400..... per ships Alex. Marshall, 1,000..... Antarctic, 728.....
To Havre, per steamer France, 198.....
To Bremen, per steamer Neckar, 490.....
BALTIMORE.—To Liverpool, per steamer Caspian, 55.....

Total...... 3,348
The particulars of these shipments, arranged in our usual form are as follows:

	New York.	Baltimore.	Havre.	Bremen.	Total.
New York.....	2,605	198	490	3,293	
Baltimore.....	55	.....	.....	55	
Total	2,660	198	490	3,348	

Below we give all news received to date of disasters, &c., to vessels carrying cotton from United States ports:

NIAGARA ship.—The Liverpool Salvage Association reports that the wrecked hull of the Niagara and material were sold at Holyhead for £463, the purchaser to save remaining cotton at 50 per cent, delivered at railway, Holyhead.

ADRIATICA CARLETON, bark Bowers, at Boston August 23 from New Orleans, reports August 1 in lat. 28° 50', lon. 85° 50', had a squall from WSW., during which a suit of sails blew away.

Cotton freights the past week have been as follows:

	Liverpool.		Havre.		Bremen.		Hamburg.	
	Steam.	Sail.	Steam.	Sail.	Steam.	Sail.	Steam.	Sail.
Saturday.....	11-16	.....	comp.	.....	comp.	.....
Monday.....	11-16	.....	comp.	.....	comp.	.....
Tuesday.....	11-16	.....	comp.	.....	comp.	.....
Wednesday.....	11-16	.....	comp.	.....	comp.	.....
Thursday.....	11-16	.....	comp.	.....	comp.	.....
Friday.....	11-16	.....	comp.	.....	comp.	.....

LIVERPOOL, Aug. 27.—4 P. M.—**BY CABLE FROM LIVERPOOL.**—The market opened strong and closed firm to-day. Sales of the day were 15,000 bales, of which 3,000 bales were for export and speculation. Of today's sales 9,000 bales were American. The weekly movement is given as follows:

	Aug. 6.	Aug. 13.	Aug. 20.	Aug. 27.
Sales of the week..... bales.	65,000	68,000	69,000	68,000
Forwarded.....	2,000	3,000	2,000	2,000
of which exporters took.....	15,000	11,000	10,000	12,000
of which speculators took.....	5,000	4,000	3,000	6,000
Total stock.....	959,000	934,000	887,000	873,000
of which American.....	333,000	334,000	495,000	468,000
Total import of the week.....	13,000	47,000	23,000	67,000
of which American.....	5,000	7,000	7,000	8,000
Actual export.....	13,000	15,000	14,000	15,000
Amount afloat.....	401,000	385,000	358,000	312,000
of which American.....	25,000	21,000	14,000	9,000

The following table will show the daily closing prices of cotton for the week:
 Satur. Mon. Tues. Wednes. Thurs. Fri.
 Mid'g Uplands. @ 7 1-16 .. @ 7 1-16 .. @ 7 1-16 .. @ 7 1-16 .. @ 7 1-16 .. @ 7 1-16 ..
 do Orleans.. @ 7 1-16 .. @ 7 1-16 .. @ 7 1-16 .. @ 7 1-16 .. @ 7 1-16 .. @ 7 1-16 ..

BREADSTUFFS.

FRIDAY, P. M., August 27, 1875.

We have had a comparatively tame market for flour in the past week. There has been a moderate business for export at \$6 70@7 for the highest grades from spring wheat and \$5 80@6 for the regular shipping extras, with No. 2 as low as \$4, but yesterday holders were inclined to ask more money, which checked business. The higher grades of flour have been quite dull. Rye flour has further declined. Corn meal at a slight reduction sold on Wednesday to the extent of several thousand barrels. To-day, the market was firm but quiet.

The wheat market was quite dull, until Wednesday, when lower ocean freights, and some renewal of speculative action, caused an advance in prices. The old crop of winter wheat, however, was closed out at some decline, selling at \$1 45 for cargoes in store, as well as afloat. Yesterday, there was an active demand for No. 1 spring at \$1 47 in store and \$1 48 afloat and September delivery. No. 2 Milwaukee has sold for Sept. at \$1 37@1 38. Yesterday, new amber Delaware sold part for arrival at \$1 48, but No. 2 Chicago was quite neglected. With reference to the new crop it seems to be admitted that winter wheat is in a wide district deficient in quantity and quality, but spring wheat is a full average yield, and has been secured in good condition. To-day, the market was firm for fine reds, and the sales included 50,000 bushels No. 2 Milwaukee to arrive from the canal at \$1 38.

Indian corn has further advanced 2@3c. per bushel. Lower ocean freights have stimulated the export demand, and reports of frost in the Northwest caused some revival of speculation. The export demand has been mainly at 82@85c. for fair to prime steam and sail mixed. To-day, the market was 1c. lower and dull.

Rye has been depressed, with a considerable parcel of prime new State sold at \$1 02. Barley has remained unsettled and nominal. The new crop is believed to be large. In the Northwest and in Canada it has been secured in good condition, but in this State a part has been stained. Canada peas have remained entirely nominal.

Oats have been declining under a pressure to sell. Receipts of the new crop at the West have been large. Yesterday, No. 2 Chicago sold at 61@62c. in store and afloat. To-day, there was a further decline of 1c., and a moderate business.

The break in the Eastern division of the Erie Canal noted last week has been repaired. Boats began moving eastward on Wednesday morning, and the supplies of grain at this market for the coming week promise to be large.

The following are closing quotations:

No. 1.....	FLOUR.		GRAIN.	
	Wheat.	No. 2.	Wheat.	No. 2.
Superfine State & West.....	5 00@5 50	5 00@5 50	Wheat—No. 1 spring, bush. \$1 22@1 27	1 24@1 29
Extra State, &c.....	5 00@5 50	5 00@5 50	No. 2 spring.....	1 24@1 29
Western Spring Wheat.....	5 00@5 50	5 00@5 50	Red Western.....	1 42@1 45
do XX and XXX.....	5 00@5 50	5 00@5 50	Amber do.....	1 42@1 45
do winter wheat X and XX.....	5 00@5 50	5 00@5 50	White.....	1 52@1 59
do XXX.....	5 00@5 50	5 00@5 50	Corn—Western mixed.....	78@81
City shipping extras.....	5 00@5 50	5 00@5 50	White Western.....	85@88
City trade and family brands.....	5 00@5 50	5 00@5 50	Yellow Western.....	82@84
Southern bakers' and family brands.....	5 00@5 50	5 00@5 50	Southern, yellow.....	82@84
Southern shipp'g extras.....	5 00@5 50	5 00@5 50	Rye.....	90@1 05
Rye flour, superfine.....	5 00@5 50	5 00@5 50	Oats—Black.....	.....
Corn meal—Western, &c.....	5 00@5 50	5 00@5 50	Mixed.....	59@61
do Br'wine.....	5 00@5 50	5 00@5 50	White.....	62@65
			Barley—Western.....	.....
			Canada West.....	1 20@1 30
			State.....	1 18@1 29
			Peas—Canada.....	1 18@1 40

The movement in breadstuffs at this market has been as follows:

	RECEIPTS AT NEW YORK.		EXPORTS FROM NEW YORK.	
	For the week.	Since Jan. 1.	For the week.	Since Jan. 1.
Flour, bbls.....	53,548	2,153,119	38,313	1,909,247
O. meal.....	1,711	86,401	3,468	118,516
Wheat, bus.....	534,149	17,153,943	37,348,334	1,154,065
Rye.....	402,607	13,708,739	31,474,686	267,499
Barley.....	6,544	103,010	448,610	8,331
Oats.....	36,087	1,210,008	727,318	110
	32,810	5,190,808	6,992,812	81,109

The following tables show the Grain in sight and the movement of Breadstuffs to the latest mail dates:

RECEIPTS AT LAKE AND RIVER PORTS FOR THE WEEK ENDING AUGUST 21, 1875, AND FROM AUGUST 1 TO AUGUST 21:

At.....	Flour.		Wheat.		Corn.		Oats.		Barley.		Rye.	
	(100 lbs.)	bush.	(60 lbs.)	bush.	(56 lbs.)	bush.	(32 lbs.)	bush.	(48 lbs.)	bush.	(56 lbs.)	bush.
Chicago.....	35,840	325,100	789,740	339,391	19,034	25,814	.....	.....	.....	.....	.....	.....
Milwaukee.....	24,167	311,458	16,780	79,180	15,874	4,307	.....	.....	.....	.....	.....	.....
Toledo.....	1,197	143,967	97,813	43,688	.....	1,099	.....	.....	.....	.....	.....	.....
Detroit.....	7,443	193,798	2,965	18,777	549	153	.....	.....	.....	.....	.....	.....
Cleveland.....	2,167	40,600	8,700	35,000	.....	.....	.....	.....	.....	.....	.....	.....
St. Louis.....	16,437	291,204	88,535	332,640	198	15,143	.....	.....	.....	.....	.....	.....
Peoria.....	2,800	5,790	301,080	150,300	4,200	37,950	.....	.....	.....	.....	.....	.....
Duluth.....	3,500	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total	83,386	1,190,326	1,995,563	1,063,923	39,893	63,901	.....	.....	.....	.....	.....	.....

GENERAL PRICES CURRENT.

AGERS-			
Potatoes	30	32	
BREADSTUFFS-See special report.			
BUTTER-(Wholesale Prices)-			
Half skims (East'n) Sae to selections	30	32	
Welsh tubs	20	22	
Half skims (West'n)	14	16	
Welsh tubs	14	16	
CHKRS-			
New State factory, fair to good	8	9 1/2	
Western, good to prime	8	9	
COAL-			
Anthracite (by cargo)	5 25	6 50	
Liverpool gas canal	12	10	
Liverpool house canal	12	17 00	
COFFEE-			
Sto. ord. cargoes, 50 to 90 days, gold	15 1/2	16 1/2	
do fair, do	15 1/2	16 1/2	
do good, do	15 1/2	16 1/2	
do prime, do	15 1/2	16 1/2	
Java, mato and bags, do	20	22	
Native Ceylon, do	21	22	
Maracibo, do	20 1/2	22	
Laguaira, do	20 1/2	22 1/2	
St. Domingo, do	17 1/2	18	
Savanna, do	20	22	
Costa Rica, do	19	22	
COFFEE-			
Bols	23 1/2	24 1/2	
Sheathing, new (over 12 oz)	30	31	
Brassiers (over 18 oz)	30	31	
American Ingot, Lake	23 1/2	24 1/2	
COTTON-See special report.			
FLAX-			
North River, prime	15	16	
FRUIT-			
Raisins, Seedless	4 30	5 00	
do Layer, do	2 1/2	2 30	
do Sultan, do	1 1/2	1 30	
do Valencia, do	10	10 1/2	
do Loose Muscatel, do	8 40	8 60	
Currants, do	3 1/2	3 40	
Citron, Leshorn, do	2 1/2	2 40	
Prunes, Turkish, do	9 1/2	9 1/2	
do French, do	11	11 1/2	
Dates, do	13	13 1/2	
Qanton Ginger, do	28 1/2	29 1/2	
Sardines, 1/2 lb. box, cur.	28 1/2	29 1/2	
Bardines, 1/2 lb. box, cur.	28 1/2	29 1/2	
Macaroni, Italian, do	14	14 1/2	
Domestic Dried-			
Apples, Southern, sliced	8 1/2	8 1/2	
do do, do	8 1/2	8 1/2	
do State, sliced	8 1/2	8 1/2	
do do quarters	8 1/2	8 1/2	
do Western, quarters	8 1/2	8 1/2	
Peaches, pared Western	15	15 1/2	
do do Gt. root and prime	15	15 1/2	
do do N. Carolina, prime	15	15 1/2	
do do unpared, halves and qrs.	15	15 1/2	
Blackberries, new	22	24	
Raspberries, do	17	18	
Cherries, do	16	17	
Piums, do	16	17	
GUMMIES-See report under Cotton.			
HEMP AND JUTE-			
American dressed	25 30	26 00	
British, clean	22 30	23 00	
Italian, do	380 00	375 00	
Manila, do	7 1/2	8 1/2	
Shawl, do	5	5 1/2	
Jute, do	3 1/2	3 1/2	
IRON-			
Pig, American, No. 1	26 00	27 00	
Pig, American, No. 2	24 50	25 00	
Pig, American, Forge	22 00	23 00	
Pig, Scotch	21 50	22 00	
Store Prices-			
Bar, Swedes, ordinary sizes	130 00	140 00	
Scotch, do	80 00	125 00	
Sheet, Russia, as to assort.	81 50	115 00	
Sheet, single, double & treble, com.	4	4 1/2	
Rolls, new, English	50 00	52 00	
do new, American	50 00	53 00	
LEAD-			
Ordinary foreign	5 100 lbs.	6 7 1/2	
Domestic	5 90	6 00	
Bar	5 1/2	5 1/2	
Sheet	5 1/2	5 1/2	
MILK-SKIM-			
Cuba, centrifugal and mixed	25	32	
Cuba, clayed	36	41	
Cuba, wms., refining grades, 50 test	37	38	
do do, grocery grades	39	44	
Barbados, do	42	50	
Demerara, do	38	43	
Porto Rico, do	38	43	
W. O., new, fair to choice	50	55	
NAVY STORES-			
Tar, Washington	2 62 1/2	2 75	
Tar, Wilmington	3 01	3 12	
Pitch, city	2 12 1/2	2 25	
Spirits turpentine	31 1/2	31 1/2	
Resin com. to good strain	1 85	1 70	
" No. 1	2 40	4 10	
" No. 2	1 80	2 20	
" pale	4 25	5 50	
" extra pale	6 50	7 00	
OIL CAKE-			
City, bag	41 00	42 00	
Western, cur.	46 00	46 50	
OILS-			
Cotton seed, crude	44	46	
Olive, in casks and bbls	47	1 18	
Linseed, do	47	88	
Menhaden, prime L. L. Sound	31 1/2	32	
Neatfoot, do	75	1 20	
Whale, bleached winter	72	75	
Whale, Northern	42	45	
Sperm, crude	1 45	1 50	
Sperm, bleached winter	1 35	1 40	
Lard oil, winter	1 00	1 05	
PETROLEUM			
Crude, in bulk	5 1/2	5 1/2	
Cases	15 1/2	16	
Refined, standard white	11 1/2	11 1/2	
Naphtha, City, bbls	10	10	
PLUMBING-			
Port new mess	20 25	21 00	
Pork, extra prime	16 00	16 25	
Pork, prime mess	15 25	15 50	
Beef, plain mess	8 00	8 50	
Beef, extra mess	10 00	11 00	
Beef, extra mess	10 00	11 00	
Ham, smoked	15 1/2	15 1/2	
Lard, City, steam	15	15 1/2	

SPELTZ-				
Foreign	100 lb.	7 12 1/2	7 25	
Domestic	cur.	7 10	7 25	
SUGAR-				
Cuba, inf. to com. refining	7	7 1/2		
do fair to good refining	7 1/2	8 1/2		
do prime, refining	8 1/2	8 1/2		
do fair to good grocery	8 1/2	8 1/2		
do pr. to choice grocery	8 1/2	8 1/2		
do cent. hds. & bxs, Nos. 3015	8 1/2	8 1/2		
Molasses, hds. & bxs	5 1/2	5 1/2		
Melado	5	5 1/2		
Hav'n. Box, D. S. Nos. 700	7	7 1/2		
do do do 10012	8	8 1/2		
do do do 13015	8 1/2	8 1/2		
do do do 16018	9 1/2	10 1/2		
do do do 18020	10 1/2	10 1/2		
do do do white	10 1/2	10 1/2		
Porto Rico, refining, com. to prime	7 1/2	8 1/2		
do do do fair to choice	8 1/2	8 1/2		
Brazil, bag, D. S. Nos. 1011	7 1/2	7 1/2		
Java, do, D.S., Nos. 10213	7 1/2	7 1/2		
Manila	7 1/2	7 1/2		
N. O., refined to grocery grades	11	11 1/2		
Soft, dry, crushed, white	11	11 1/2		
Hard, powdered	11	11 1/2		
do granulated	10 1/2	10 1/2		
do cut loaf	11 1/2	11 1/2		
Soft, dry, standard	10 1/2	10 1/2		
do do of A.	10 1/2	10 1/2		
White extra C	9 1/2	10 1/2		
Yellow	8 1/2	9 1/2		
Other Yellow	8 1/2	8 1/2		
TALLOW				
Prime city, # 1	9 1/2	9 1/2		
Western, # 1	9 1/2	9 1/2		
TIN-				
Strait				
Baga	15 1/2	2	19	
English	18 1/2			
Plates, I. C. charcoal	8 00	0	8 25	
Plates, char. terne	7 00	0	7 50	
FREIGHTS				
TO LIVERPOOL:	s. d.	s. d.	s. d.	s. d.
Cotton	5 1/2	0	5 1/2	0
Flour	5 1/2	0	5 1/2	0
do do do	27	10	30 0	25 0
Oil	40	0	35 0	0
Corn, 5 1/2 & bgs. # ton.	8 1/2	0	6 1/2	0
Wheat, bulk & bags	6 1/2	7 1/2	8 1/2	0
Yell. do	8 1/2	0	8 1/2	0
Port	5 1/2	8 1/2	6 0	0

Investors' Supplement

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INVESTORS' SUPPLEMENT

OF THE

Commercial and Financial Chronicle.

The Supplement is issued on the last Saturday of each month, containing a complete exhibit of the Funded Debt of States and Cities, and of the Stocks and Bonds of Railroad and other Companies.

It is furnished without extra charge to all regular subscribers of THE CHRONICLE. Single copies, sold at the office, \$1 each.

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INVESTMENTS IN AUGUST.

The month of August is more generally taken by business men for their holiday than any other month. Senior partners are many of them absent and there is a marked disinclination on the part of the business houses to enter into any kind of new transactions before the first of September. As capitalists and investors, who are among the principal purchasers of the substantial stocks and bonds, are also at the summer resorts, the demand for this class of securities is naturally small, and without any decline in prices the volume of business done is comparatively moderate.

The important question now with parties having money is, How shall I invest? Capital has seldom been so timid in this country as it is at present. Railroad bonds are in default to a very heavy amount; railroad stocks that were considered certain to pay regular dividends have been compelled to pass; real estate has declined largely, particularly the unimproved property which is heavy for owners to carry, under the burden of annual interest charges on their mortgages; mercantile and manufacturing business is proverbially unsatisfactory, and the margin on transactions is so close, that even where actual disaster is avoided, there is so little profit in sales as to furnish small inducement for the investment of new capital.

Under these circumstances, the tendency has been to place funds in those classes of securities in which the principal is considered safe beyond peradventure; and United States Government bonds, together with the choicest issues of State, City, and railroad bonds have been most in favor during the past few months, notwithstanding their advance to high prices. Some of the funds so invested, however, are placed for temporary employment only, and the holders run the risk of selling the bonds again at as good a price as they paid for them, whenever their money is wanted for use elsewhere. Unwilling to take that risk, many parties are leaving their money in the Banks or Trust Companies and simply waiting for what they consider a good opportunity to use it.

There is a suggestion always pertinent in times like the present when depression has led to low prices, and that is in regard to the safe time for purchasing the depreciated property, of whatever class it may be. It does not follow that because real estate, or manufacturing property, or railroad stocks have been steadily declining for some time past, that the present time is not a good one for parties of judgment to invest. There are always more buyers on a rising than a falling market, and if a given stock advances within a few days from 50 to 60 there are many who are ready to take it at the latter price who never thought of touching it during the months while it stood at 50. At the present time there are houses, factories, railroads, and other things to be purchased much more cheaply than they can be built

—although the cost of building has largely declined within the past two years—and unless the ideas of those prevail who take the gloomiest views of a recovery in the business interests of the country, it can hardly be doubted that there are some remarkably good opportunities for permanent investment which are almost sure to be profitable in the end. One difficulty is often presented in the acquisition of such property, in the necessity of having a combination of capital in order to effect a purchase, and the usual method of forming stock companies with numerous shareholders, being now in disfavor; but where this can be obviated and the purchasers can obtain complete control of their property and have the direction of its management, there are chances for investment which seem to promise a large ultimate return.

In Government bonds the transactions have been smaller but prices well maintained. The Secretary of the Treasury made his first "call" on the 18th of the month for the five-twenty bonds of 1864, the amount called being \$10,000,000. A curious circumstance in regard to the two issues of bonds under the act of 1865, known as "1865s old" and "1865s new" led to a temporary misapprehension as to which of these issues would first be called in after the 1864s. It appears that the "1865s new" are actually dated and will mature three months earlier than the "1865s old," but as the old bonds were really issued and sold before the others, they will be first called in, as the Secretary of the Treasury decided some time since that five-twenty bonds should be called in the order of time in which they were issued.

In railroad bonds there was only a moderate activity. The one per cent of the sinking fund bonds of the Union Pacific Railroad, amounting to \$144,000, were drawn according to appointment and the chosen numbers paid at par. The gold bonds of the Chicago & Northwestern Railroad were among the most active issues and advanced about 2½ per cent, with some reaction afterwards; a considerable part of the dealings in these bonds was probably on speculative account. The annual report of the company, just issued, shows that for the fiscal year ending May 31, 1875, the company had a surplus income of \$518,266 over all its annual obligations for interest, rentals, &c. Several railroad foreclosure sales took place, among which the most prominent were those of the Northern Pacific in New York, and the Rockford Rock Island & St. Louis at Chicago, the terms and details of the sales having been given in the columns of the CHRONICLE at the time of their occurrence. The privilege of exchanging Northern Pacific bonds for the company's lands, will extend now, as we understand it, until the middle of September. A discovery was made of fifteen counterfeit bonds of the California & Oregon (Central Pacific) Railroad, which were offered as collateral for a loan at a Wall street bank, but the authors were soon found and arrested, and, so far as known, none of the bonds successfully pushed out.

Among the sales of new bonds during the month were \$1,300,000 five per cent gold bonds of the State of Massachusetts at 100.51; City of Indianapolis \$200,000 7.30 bonds, running twenty years, were awarded to Smith & Hannamann and C. Kneifer, all of Indianapolis, at 101.15@102.15, the total bids were \$1,890,000; City of Detroit \$100,000 thirty-year seven per cent bonds were awarded to G. T. Bonner & Co., of New York, at 104@105, the total bids exceeded \$1,300,000; City of Bangor six per cent thirty-year bonds were offered to the amount of \$300,000; proposals for Missouri State bonds will be received by the Fund Commissioners till September 15, to the amount of \$2,287,000, in five per cent gold or six per cent currency bonds; Messrs. Morton, Rose & Co. negotiated in London \$1,400,000 of the five per cent gold bonds of the City of Providence at 90 in sterling.

STOCK AND BOND TABLES.

NOTES.

These tables are expressly intended to be used in connection with the information concerning investment matters, published from week to week in the CHRONICLE—to which an index is furnished in the remarks at the foot of the tables. Annual reports are in black-faced figures.

A full description of U. S. Government Securities is published regularly in the CHRONICLE each month, as soon as the official "Debt Statement" is issued.

Prices of all Stocks and Bonds are quoted weekly in the CHRONICLE.

The following will give explanations of each column of the tables below:

Description.—Railroads leased to others will often be found under the lessee's name. The following abbreviations frequently occur, viz.: M. for "mortgage," s. f. for "sinking fund," l. gr. for "land grant," reg. for "registered," coup. for "coupon," Br. for "Branch," guar. for "guaranteed," and, for "endorsed."

Date of Bonds.—The date of issue on the face of the bond is referred to in this column.

Miles of Road.—Opposite Stocks, this means the miles of road operated, on which the earnings are based; opposite bonds, the miles covered by the mortgage.

Size or Par Value.—These figures are dollars, showing the denominations or par value. The figures "100, &c.," signify \$100 and larger.

Rate Per Cent.—The interest per annum is given for bonds, but the per cent of last dividend for stocks; g means gold; x, extra; s, stock or scrip.

When Payable.—J. & J. stands for Jan. & July; F. & A., Feb. & Aug.; M. & S., March & Sept.; A. & O., April & Oct.; M. & N., May & Nov.; J. & D., June & Dec.; Q.—J., quarterly from January; Q.—F., quarterly from Feb.; Q.—M., quarterly from March.

Bonds, principal when due; Stocks, last dividend.—The date in this column shows the period when the principal falls due of bonds, but the time when the last dividend was paid on stocks.

STATE SECURITIES

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION. For explanations see notes above.	Date of Bonds.	Size or par Value.	Amount Outstanding	INTEREST.			Principal when Due.
				Rate.	When Payable	Where Payable and by Whom.	
Alabama —							
State bonds, due in 1872 and extended.....	1872	\$100 &c.	\$168,000	5	M. & N.	New York.	May, 1892
do do extended.....	1866	100 &c.	1,941,000	5	M. & N.	do	May, 1886
do do do.....	1866	100 &c.	473,800	5	M. & N.	do	May, 1886
Sterling bonds of 1850, extended.....	1870	....	688,000	6 g.	June 1.	London Union Bank.	June, 1890
Sterling bonds, extended.....	1866	....	64,800	5 g.	J. & J.	do	1886
do do do.....	1866	....	82,500	6 g.	J. & J.	do	1886
do do do.....	1867	....	648,000	5 g.	J. & J.	do	1886
Bonds of 1866.....	1866	100 &c.	877,700	8	J. & J.	New York.	1886
Bonds of 1868.....	1868	100 &c.	500,000	8	J. & J.	do	1888
New 8 per cent. loan of 1872.....	1872	1,000	650,000	8	J. & J.	do	Jan., 1892
do do do.....	1873	1,000	185,000	8	M. & S.	do	1893
New 7 per cent. loan.....	1874	1,000	341,000	7	J. & J.	do	1894
Educational funded debt.....	....	....	2,806,378	....	....	....	....
Railroad bond indenture.....	1870 to '71	....	12,751,000	8	....	....	....
Loan to Montgomery & Eufaula Railroad.....	1870	....	300,000	8	....	New York.	....
Loan to Alabama & Chattanooga Railroad.....	1870	....	2,000,000	8	J. & J.	do	1889
State certificates and Auditor's warrants.....	....	....	1,026,415	....	....	....	....
Arkansas —							
Funding bonds of 1869 and 1870.....	1869 to '70	1,000	3,050,000	6	J. & J.	N. Y., Union Trust Co.	1899
Levee bonds (or warrants).....	1871	100 &c.	1,460,000	7	J. & J.	do	1900
Old unfunded debt, including interest.....	1838 to '39	....	2,123,086	....	....	....	....
Ten year bonds for deficiencies.....	1872	....	300,000	7	....	N. Y., Union Trust Co.	1882
do do (for \$2,500,000) Act May 29, '74	1875	....	(0)	10	....	....	....
Treasurer's certificates outstanding, Oct. 1, '74	....	....	1,700,280	....	....	....	....
To Memphis & Little Rock Railroad.....	1869	1,000	1,200,000	7	A. & O.	N. Y., Union Trust Co.	1899
To Little Rock & Fort Smith Railroad.....	1870	1,000	1,000,000	7	A. & O.	do	1900
To Little Rock, Pine Bluffs & N. Orleans RR.....	1870	1,000	1,200,000	7	A. & O.	do	1900
To Miss. Ouachita & Red River Railroad.....	1870	1,000	600,000	7	A. & O.	do	1900
To Arkansas Central Railroad.....	1870	1,000	1,350,000	7	A. & O.	do	April, 1900
California —							
Civil bonds, sinking fund, gold.....	1857	100 &c.	509,400	7 g.	J. & J.	Sacramento, Treasury.	1877
do do do.....	1860	500 &c.	101,500	7 g.	J. & J.	do	1880
Soldiers' relief.....	....	500 &c.	110,000	7 g.	J. & J.	do	1883
State capital bonds.....	1870 to '72	....	500,000	7 g.	J. & J.	do	1885
Bonds of 1873.....	1873	500 &c.	1,497,000	6 g.	J. & J.	do	1893
Connecticut —							
War bonds, 10-20 year.....	1861	100 &c.	509,400	6	J. & J.	Hartford, Treasury.	July, 1881
do do 20 year.....	1863	1,000	877,000	6	J. & J.	do	Jan., 1883
do do 20 year.....	1864	1,000	1,318,500	6	J. & J.	do	Jan., 1884
do do 10-30 year.....	1864	1,000	568,500	6	A. & O.	do	Oct., 1894
do do not taxable, 20 year.....	1865	100 &c.	1,741,100	6	A. & O.	do	Oct., 1885
District of Columbia —							
Permanent improvement, gold, coupon or reg. do do currency.....	1872	500 &c.	4,000,000	6 g.	J. & J.	N. Y., First National Bank.	July 1, 1891
Fund. b'ds (U.S. guar., Acts June, '74 & Feb., '75)	1873	50 &c.	790,000	7	J. & J.	do	July 1, 1891
Washington funding, gold.....	1874	100 &c.	9,000,000	3-65	F. & A.	do	Aug. 1, 1924
Market house.....	1872	50 &c.	2,250,000	6 g.	Various	New York and Washington.	1892
Potomac water.....	1871 to '73	1,000	485,000	7	J. & J.	Washington, D. C.	July 26, 1892
Corporation of Washington.....	....	....	1,300,000	5 & 6	Various	do	Oct. 1, 1901 to '03
Corporation of Georgetown.....	....	....	252,317	6	Q.—J.	do	....
Florida —							
Bonds, '57, '68, '69, exch'able for bonds of '73.	....	....	312,522	6 & 7	....	....	....
Due school fund.....	....	....	262,045	....	....	....	....
State bonds.....	1871	....	300,000	....	....	N. Y., Importers' & Tr. B'k.	....
Consolidated gold bonds.....	1873	1,000	500,200	6 g.	J. & J.	do	Jan. 1, 1903
Loan to Jacksonville, Pensacola & Mobile RR.....	1870	1,000	4,000,000	8 g.	J. & J.	....	....
Georgia —							
Atlantic & Gulf Railroad bonds.....	Various.	500	1,000,000	6	F. & A.	N. Y., Fourth National B'k.	1878, '9, '80, '1, '6
Bonds, act of March 12, 1866.....	1866	500 &c.	3,000,000	7	J. & J.	do	July, 1886
Bonds, act of Sept., 1870, gold (int. quarterly)	1870	1,000	2,098,000	7 g.	Q.—J.	N. Y., London or Frankfort	Oct., 1880
Bonds, act of Oct., '70, gold (int. semi-annual)	1870	1,000	1,880,000	7 g.	A. & O.	....	....

Alabama.—The direct debt of the State is not very heavy, but the amount of railroad bonds endorsed is large. The sentiment in the State is unfavorable to a recognition of the latter, but inclines to the plan of leaving the bondholders to obtain what they may by foreclosure of the roads. A bill was passed in December, 1874, appointing commissioners to "take charge of and ascertain, liquidate and adjust" the legal liabilities of the State on its bonds, and their notice to State creditors was given in the CHRONICLE, V. 20, p. 139. A law of April, 1875, offered \$1,000 of direct State bonds for every \$4,000 of endorsed railroad bonds returned, but few have been exchanged. The Alabama & Chatt. Railroad was sold May 3. The State has been in default since Jan., 1874. Total valuation of real estate in 1873, \$106,325,614; taxes assessed, \$816,870. See CHRONICLE, V. 18, p. 87, 601, 639; V. 19, p. 637; V. 20, p. 139, 539, 570, 581.

Arkansas.—Rate of taxation, 5 mills. Unfunded debt is mostly held by U. S. The State is in default for interest. By the last assessment for 1872 and 1873 the total valuation of property was \$104,972,399. In December, 1874, the Governor decided that levee bonds could not be received for taxes. A new law of 1875 authorizes \$2,500,000 of bonds to pay floating debt and State government expenses; (the reasons for this new loan are stated by the chairman of the finance committee, as quoted in the CHRONICLE, V. 20, p. 139.) A Board of Finance was appointed in January, 1875, to confer with bondholders of the

State, and they issued a notice as quoted in V. 20, p. 161. See CHRONICLE, V. 19, p. 167, 189, 637; V. 20, p. 139, 161.

California.—California finances appear to be in a particularly sound condition, and the total amount of indebtedness is insignificant compared with the resources of the State, and the debt is also being reduced by a sinking fund. The State holds in trust for School and University funds the \$500,000 Capitol bonds and \$1,328,000 of bonds 1873. Total valuation of property, 1874, over \$600,000,000. Tax rate, 30 cents per \$100. (V. 18, p. 247, 606; V. 19, p. 3 of advertisements; V. 19, p. 82.)

Connecticut.—The debt of Connecticut was all created for war purposes, and has been reduced since 1866 from \$10,000,000 to the present figures by sinking fund purchases. The 1861 bonds are payable at pleasure since July, 1871, and those of 1864 after October, 1874. Assessed value of real and personal property, \$358,491,451; rate of taxation, 1 mill.

District of Columbia.—The funded debt, by Commissioners' report, was about \$15,744,697. Certificates chargeable on special assessments, about \$1,616,000. The total assessed valuation of the District in 1874 was \$98,331,000. More detailed information will be obtained by reference to the Commissioners' reports in the CHRONICLE, V. 19, p. 637, and V. 20, p. 63. See also V. 19, p. 15, 61, 149, 189, 477; V. 20, p. 239, 446; V. 21, p. 63.

Florida.—The debt of Florida has been placed in a better shape by the continued efforts of the State Comptroller, Hon. C. A. Cowgill, whose last annual report is quoted at some length in the CHRONICLE, V. 20, p. 161. Less the school bonds and J. P. and M. loan, the total debt is about \$1,160,000. Real and personal property are valued about \$35,000,000; tax rate, 7 mills. The loan to J. P. & M. RR. is secured by mortgage on road, and the question as to the State's obligation to the bondholders is now in litigation in the U. S. Supreme Court; no interest has been paid on these bonds for some years past. (V. 17, p. 19, 323.)

Georgia.—This is one of the Southern States that has paid the interest on its acknowledged debt, but the State Legislature declared void all the semi-annual gold bonds of 1870, and \$130,000 of the quarterly bonds held by H. Clews & Co.; the Brunswick & Albany bonds, \$1,500,000; and the following railroad endorsements, viz.: Brunswick & Albany, \$3,300,000; Bainbridge, Cathbert & Columbus, \$600,000; Cherokee Valley, \$300,000; Cartersville & Van Wert, \$275,000. Assessed value of property in 1874, \$373,000,000; rate of tax, four mills. The Macon & Brunswick Railroad endorsement was declared binding on the State by the Legislature of 1872, but the Legislature of 1875 has declared the later issue of \$600,000 to be invalid. (V. 20, p. 83. See also V. 19, p. 111, 350, 575; V. 20, p. 241, 536, 570.)

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DESCRIPTION.	Date of Bonds.	Size or par Value.	Amount outstanding.	INTEREST.			Principal when due.
				Rate.	When payable.	Where payable and by whom.	
For explanation see notes on first page of tables.							
Georgia—(Continued)—							
Bonds of 1872.....	1872	.....	\$307,500	7	.....	N. Y., Fourth National B'k.	1892
Bonds for funding.....	1873	\$250&c.	1,200,000	8	A. & O.	do do	April, 1875 to '86
Railroad endorsements.....	1870 to '71	.....	7,545,900	.....	.....	.....	.....
Brunswick & Albany Railroad direct bonds.....	1870	1,000	1,500,000	7	J. & D.	Not paid.	Dec., 1890
Illinois—							
Interest bonds, inscribed stock.....	1847	.....	940,445	6	J. & J.	N. Y., Am. Exchange Bank.	Jan., 1878
Refunded stock bonds.....	.....	1,000	320,000	6	J. & J.	do do	Various
Normal University bonds.....	.....	1,000	28,000	6	J. & J.	do do	Jan., 1880
Thornton loan bonds.....	.....	1,000	86,000	6	M. & S.	do do	Jan., 1880
War bonds.....	.....	100 &c.	64,600	6	J. & J.	do do	Jan., 1880
Revenue deficit bonds (to Chicago).....	1871	.....	250,000	6	M. & N.	do do	After 1881
Indiana—							
New bonds, temporary loan.....	1873	5,000	910,000	7 & 8	A. & O.	New York.	1876
School fund bonds (non-negotiable).....	.....	.....	3,904,738	6	Various	.....	1875
Kansas—							
Bonds, 1861 to '69, funding, &c.....	1861 to '69	100 &c.	101,175	6	July.	N. Y., Donnell, L. & Co.	1883 to '84
Bonds for various State purposes.....	1861 to '69	100 &c.	889,000	7	J. & J.	do do	1876 to '99
Military loan.....	1864 to '69	.....	346,000	7	J. & J.	do do	1884 to '99
Louisiana—							
Bonds for relief of State Treasury.....	1853	500	735,000	6	J. & J.	N. O., Louisiana Nat. Bank.	July, 1893
Bonds in aid of various railroads.....	.....	1,000	2,335,000	6	Various	do do	1872 to 1906
Levee bonds.....	1866	1,000	1,000,000	8	Various	do do	1886
do.....	1867	1,000	3,992,000	6	M. & N.	N. Y., Winslow, L. & Co.	May 1, 1907
do.....	1870	500	2,960,000	8	M. & S.	do do	March 1, 1875
Bonds funding coupons.....	1866	100 &c.	722,100	6	J. & J.	N. O., Louisiana Nat. Bank.	1886 & '88
do for redemption certificates, &c.....	1866	1,000	250,000	6	M. & S.	do do	Sept., 1906
do to Bouff & Crocodile Navigation Co.....	1870	1,000	80,000	8	J. & J.	do do	Jan. 1, 1890
do for relief of P. J. Kennedy.....	1870	1,000	134,000	8	J. & J.	do do	Jan. 1, 1890
do issued to State Penitentiary.....	1869	1,000	497,000	7	M. & S.	N. Y., Winslow, L. & Co.	March 1, 1909
do to fund floating debt of State.....	1870	1,000	2,821,000	6	M. & N.	do do	May, 1910
do to Mississippi & Mexican Gulf Canal.....	1869	1,000	389,000	7-30	M. & S.	N. O., Louisiana Nat. Bank.	1889
do to Northern Louisiana & Texas RR. Co.....	1869	1,000	545,000	8	A. & O.	N. Y., Winslow, L. & Co.	1909
do school, held by State Treasurer.....	1857	1,000	565,000	.....	Various	N. O., Citizens' Bank of La.	1897
do to N. Orleans, Mobile & Chattanooga RR.....	1870	1,000	875,000	8	J. & J.	N. Y., Winslow, L. & Co.	July 1, 1910
do to New Orleans & Chattanooga RR.....	1871	1,000	2,500,000	8	A. & O.	.....	April, 1911
do to New Orleans & Texas RR.....	1869	1,000	750,000	8	.....	.....	.....
Consolidated funding bonds.....	1874	.....	3,100,000	7	J. & J.	N. Y., Winslow, L. & Co.	Jan., 1914
Maine—							
Civil loan bonds.....	1851 to '61	500 &c.	171,000	6	Various	Augusta and Boston.	1875 to '78
War loan bonds.....	1863	500 &c.	525,000	6	M. & S.	Boston, Suffolk Bank.	March, 1883
Bounty loan bonds.....	1863	1,000	475,000	6	F. & A.	do do	Aug., 1880
do do.....	1864	500 &c.	2,832,500	6	J. & D.	do do	June, 1889
Municipal war debt assumed.....	1868	100 &c.	3,083,900	6	A. & O.	Augusta and Boston.	Oct., 1898
Maryland—							
Baltimore & Ohio Railroad sterling.....	1838	.....	2,073,333	5 g.	J. & J.	London, Baring Bros.	1890
Chesapeake & Ohio Canal sterling.....	1838	.....	2,598,111	5 g.	J. & J.	do do	1890
Susquehanna & Tide Water Canal.....	1838	.....	745,000	5 g.	J. & J.	do do	1865
Railroads and canals.....	Various.	.....	156,615	5	Quart'y	Baltimore, State Agent.	1880 & 1890
Eastern Shore Railroad.....	1839	.....	31,069	5	A. & O.	do do	1890
Baltimore & Susquehanna Railroad.....	1837	.....	269,000	3	Quart'y	do do	1890
Chesapeake & Ohio Canal.....	.....	.....	528,785	6	J. & J.	do do	1885
Baltimore & Susquehanna Railroad.....	1839	.....	298,435	6	Quart'y	do do	1890
Annapolis & Elkridge Railroad.....	1839	.....	62,615	6	A. & O.	do do	1890
Defense Bounty Loan.....	1868	.....	3,333,583	6	J. & J.	do do	1875 & '93
Deaf and Dumb Asylum Loan.....	1871	.....	225,000	6	J. & J.	do do	1885 & '89
Maryland Hospital Loan, 10-15 years.....	1872	100 &c.	330,000	6	J. & J.	do do	April, 1882 to '87
Maryland State Loan.....	1873	.....	443,471	6	.....	.....	.....
Normal School Loan.....	1874	.....	100,000	6	.....	.....	.....
Massachusetts—							
Lunatic Hospital (Western Massachusetts).....	1857	1,000	50,000	6 g.	J. & D.	Boston, Treasury.	June, 1877
Bank Bay Lands Loan.....	1861 to '62	500	220,000	5 g.	M. & N.	do do	May, 1880
Union Fund Loan.....	1861	1,000	1,430,000	6 g.	J. & J.	do do	July, 1876
do do.....	1862	1,000	600,000	5 g.	J. & J.	do do	July, 1877 to '78
Coast Defense Loan.....	1863	1,000	888,000	5 g.	J. & J.	do do	July, 1883
Bounty Fund Loan.....	1863	1,000	200,000	5 g.	J. & J.	do do	July, 1883
Bounty Fund Loan.....	1864	500 &c.	4,379,500	5 g.	M. & N.	do do	May, 1894
do do sterling.....	1864	\$100 &c.	4,000,744	5 g.	M. & N.	London, Baring Bros.	May, 1894
War Loan, sterling.....	1869	2200	999,944	5 g.	J. & J.	do do	July, 1889
Troy & Greenfield Railroad loan, sterling.....	1858 to '61	\$200 &c.	554,180	5 g.	A. & O.	do do	Oct., 1888 to '90
do do.....	1861 to '63	500 &c.	966,500	5 g.	A. & O.	Boston, Treasury.	April, 1890 to '94
do do.....	1868	\$100	2,952,400	5 g.	A. & O.	London, Baring Bros.	April, 1882
do do.....	1871	200 &c.	5,598,912	5 g.	J. & J.	do do	July, 1891
do do.....	1875	\$500	1,500,000	5 g.	J. & J.	do do	Jan. 1, 1895
do do dollar bonds.....	1873 to '74	1,000	700,000	5 g.	J. & J.	Boston, Treasury.	July, 1891 to '94
do do.....	1875	1,000	750,000	5 g.	M. & N.	do do	May 1, 1895
do do.....	1875	1,000	1,350,000	5 g.	J. & J.	do do	July, 1895
do do.....	1880	5,000	200,000	5 g.	A. & O.	do do	April, 1890
Norwich & Worcester Railroad Loan.....	1857	1,000	400,000	6 g.	J. & J.	do do	July, 1877

Illinois.—The debt has been rapidly reduced of late years, and, without the addition of new loans, will soon be extinguished. The Illinois Central Railroad charter tax on earnings contributes over \$400,000 per year to the State revenue. The assessment of all property in 1874 was \$1,101,031,463. Municipalities in Illinois are in some localities heavily incumbered with debt issued to railroads. (V. 19, p. 15, 38, 526.)

Indiana.—Indiana has but a nominal debt now, but there is a question as to the State's obligation to pay the Wabash & Erie Canal debt. A reference to the origin of that debt, arising from the State's compromise with the bondholders in 1846, will be found in the CHRONICLE, V. 19, p. 493; see also p. 526. A suit is pending on the question, in which Mr. J. K. Gape, of 12 Wall street, is the plaintiff. (V. 31, p. 85.) Taxable valuation, \$981,561,821; tax rate, 1 1/4 mills. There is also \$269,000 old debt yet out. A law permitting towns to issue bonds was passed in 1875, the main section being as follows:

"SECTION 1.—Be it enacted by the General Assembly of the State of Indiana, That any incorporated town in this State which shall have heretofore, by the action of its Board of Trustees, commenced the erection of any public buildings, to be used as a market house, engine house or other public purposes, and shall not have the necessary means with which to complete such building, on the passage of an ordinance authorizing the same by the Board of Trustees of said incorporated town, issue the bonds of such town to an amount not exceeding in the aggregate \$10,000, in denominations of not less than \$50 nor more than \$500, and payable at any place that may be designated in the bonds; the principal in not less than one year nor more than ten years after the date of such bonds, and the interest, provided, to provide the means with which to complete such buildings; provided that such bonds shall not be sold at a price less than ninety-

four cents on the dollar, nor bear a greater rate of interest than eight per centum per annum."

A similar law was passed for counties, which, referring to contracts that have been made for public buildings, &c., says that in counties where such contracts have been so made, the board of commissioners of such counties are authorized to issue bonds to an amount not exceeding one-half of one per centum on the assessed valuation of the property of such county, in addition to any loan for said purpose for which bonds may have been heretofore issued, negotiated and sold.

Kansas.—Kansas has but a small State debt, but the issues of municipal bonds have been large. An extract from the State Auditor's report is given in V. 20, p. 14. The valuation of real and personal property in 1874 was \$128,916,519; tax rate, 6 mills. State funds held \$635,123 of the bonds. (V. 20, p. 14.)

Louisiana.—A constitutional amendment, passed December 15, 1870, limited the total debt to \$25,000,000, but it was decided that bonds authorized previous to the amendment might be issued. A funding bill was passed January 24, 1874, scaling the debt down to 60 per cent of the face value, and full details are given in V. 20, p. 521; interest on consol. bonds was notified for payment July 1, in New York. The gross debt reported by the Auditor, December 31, 1874, was—bonds, \$21,872,320; warrants, \$1,423,975. Nothing is said of the contingent debt, which was \$5,485,028 in January, 1874. The Auditor recommended the same tax, of 1 1/4 mills, in 1875 as in 1874 (in 1873 the rate was 2 1/4 mills), and he demands an improvement in methods of assessment. The total assessed value of real estate in 1874 was \$155,748,783; personal, \$44,820,923; of which New Orleans had \$105,901,565 of real, and \$20,059,230 of personal. The gross revenue in 1874 was \$5,516,822 and expenses \$3,088,101. The \$5,500,000 bonds to

New Orleans & Chatt. Railroad have been declared void. (V. 18, p. 63, 87, 143, 162, 350, 502, 526, 601, 606; V. 19, p. 117, 167, 184; V. 20, p. 78, 82, 478, 521, 546; V. 21, p. 15, 63, 110, 159.)

Maine.—The sinking funds, January, 1875, were \$1,514,022, reducing the total debt to a net amount of \$5,574,378. Valuation of total taxables in 1874, \$250,000,000; tax rate, 5 mills.

Maryland.—The assessed valuation of property in 1874 was \$463,034,812 on which the rate of taxation was 20 1/2 cents per \$100; income from dividends on railroad, canal and other stocks owned by the State was \$139,469. The State has largely assisted canals and railroads, and holds \$4,469,783 of stocks and bonds of solvent companies, besides \$55,459 in the sinking fund, leaving only \$6,625,226 of debt, without any offset; the State also holds \$23,123,441 in unproductive securities. On two investments only, the Comptroller says that the State has met no loss, viz., the Baltimore & Ohio and the Columbia & Port Deposit railroads.

Massachusetts.—All interest on the funded debt of Massachusetts is paid in coin. The credit of Massachusetts stands higher in the country than that of any other State. Payment in coin and a careful application of the sinking fund principle, which has been well tried in Massachusetts, are the principal causes for high credit. During 1874 the debt was increased \$387,400. The sinking funds in January, 1875, were \$13,577,105, including school funds. The Hoosac tunnel has cost the State over \$14,500,000, and has become known as "The Great Bore." Real estate assessed in 1874, \$1,298,308,763; personal, including bank shares, \$572,861,914; tax rate, 1.25-100 mills; deposits in savings banks, \$317,432,20; corporation property (above real estate and machinery), \$24,775,750. The loan to Boston Hartford & Erie RR. was secured by deposit of \$4,000,000 "Bardell" mort. bonds. (V. 15, p. 68; V. 19, p. 117; V. 20, p. 386, 521.)

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DESCRIPTION.	Date of Bonds.	Size or par value.	Amount outstanding.	INTEREST.			Principal—When Due.
				Rate.	When Payable	Where Payable and by Whom.	
For explanations see notes on first page of tables.							
Massachusetts—(Continued)—							
Boston, Hartford & Erie Railroad, sterling...	1868 to '69	\$200	\$3,599,024	5 g.	J. & J.	London, Baring Bros.	Jan. & July, 1900
Harbor Land Improvement (5-20s).....	1874	\$1,000	400,000	5 g.	J. & J.	Boston, Treasury.	July, 1884
Danvers Lunatic Hospital.....	1874	1,000	650,000	5 g.	J. & J.	do do	July, 1894
Lunatic Hospital, Worcester.....	1875	1,000	750,000	6 g.	J. & J.	do do	.....
Michigan—							
Renewal Loan Bonds.....	1858	1,000	104,000	6	J. & J.	N. Y., Am. Exchange Bank.	July, 1878
Two Million Loan.....	1863	1,000	923,000	6	J. & J.	do do	1878 & '83
War Bounty Bonds.....	1865	1,000	358,000	7	M. & N.	do do	May, 1890
Sainte Marie Canal bonds.....	1859	1,000	46,000	6	J. & J.	do do	July, 1879
Minnesota—							
State Building Loan.....	1867	1,000	100,000	7	J. & J.	St. Paul, Treasury.	1877
do do.....	1868	1,000	100,000	7	J. & J.	do do	1878
do do.....	1869	1,000	50,000	7	J. & J.	do do	1879
do do coupon.....	1873	1,000	230,000	7	J. & J.	do do	1883 to 1903
Railroad Bonds (not recognized).....	1858	1,000	2,275,000	7	J. & D.	.....	Dec., 1887
Missouri—							
State bonds.....	1865 to '66	1,000	439,000	6	J. & J.	N. Y., Bank of Commerce.	1883
Consolidated bonds.....	1868	1,000	2,727,000	6	J. & J.	do do	1888
University and Lunatic Asylum bonds.....	1872	1,000	401,000	6	J. & J.	do do	July, 1892
State Bank stock refunding.....	1874	1,000	104,000	6	J. & J.	do do	.....
Bonds to North Missouri Railroad.....	1854 to '58	1,000	2,853,000	6	J. & J.	do do	1875 to '88
Bonds to Cairo & Fulton Railroad.....	1857 to '59	1,000	392,000	6	J. & J.	do do	1877 to '89
Bonds to Platte County Railroad.....	1859 to '60	1,000	504,000	6	J. & J.	do do	1889 to '90
Bonds to Iron Mountain Railroad.....	1854 to '59	1,000	2,340,000	6	J. & J.	do do	1875 to '89
Pacific Railroad of Missouri.....	1853 to '59	1,000	3,735,000	6	J. & J.	do do	1875 to '87
Southwestern Branch Pacific Railroad.....	1857 to '66	1,000	1,455,000	6	J. & J.	do do	1876
do do guar.....	1856 to '61	1,000	1,589,000	7	J. & J.	do do	1876
Funding bonds.....	1874	1,000	1,900,000	6	J. & J.	do do	July, 1894
Renewal bonds, coup. 5-20s. (act Mch. 29, '71).....	1875	1,000	800,000	6	J. & J.	do do	1895
Hannibal & St. Joseph Railroad.....	1853 to '57	1,000	2,715,000	6	J. & J.	N. Y., B'k N. America.	1875 to '87
do do renewal.....	1874	1,000	285,000	6	J. & J.	do do	.....
Nevada—							
State bonds.....	1871	1,000	160,000	9 1/2 & 10	Various	State Treasury.	1881 and '82
Territorial bonds.....	1872	1,000	800,000	9 1/2	M. & S.	do	March, 1887
New Hampshire—							
War loan, coupon bonds.....	1861	1,000	418,000	6	J. & J.	Concord or Boston.	July, 1875 to '78
do do.....	1864	1,000	600,000	6	M. & S.	do do	Sept., 1884 to '89
Municipal war loan.....	1872	100 &c.	2,208,100	6	J. & J.	do do	Jan., '92 to 1905
State bonds.....	1873	100 &c.	500,000	6	J. & J.	do do	1879 to '80
New Jersey—							
War loan bonds, tax free.....	1861	100 &c.	1,000,900	6	J. & J.	Trenton and Jersey City.	Jan., 1876 to '84
do do do.....	1863	100 &c.	900,900	6	J. & J.	do do	Jan., 1886 to '96
do do taxable.....	1864	100 &c.	593,400	6	J. & J.	do do	Jan., '97 to 1902
New York—							
Bounty loan bonds, coupon.....	.....	1,000	1,057,000	7	J. & J.	N. Y. Manhattan Bank.	April, 1877
do do registered stock.....	.....	1,000	14,855,000	7	J. & J.	do do	April, 1877
General fund debt—Astor stock.....	1827 to '32	100 &c.	561,500	5 g.	J. & J.	do Albany.	At will.
do do deficiency loan.....	1848	1,000	800,000	6 g.	J. & J.	N. Y., Manhattan Bank.	July, 1878
do do do do.....	1848	1,000	1,537,887	5 & 6 g.	J. & J.	Albany.	At will.
Canal debt, Under Art. 7, Sec. 3, of Constitution and Art. 7, Sec. 12.	.....	Reg'd stock in \$100 & multiples of \$100	473,000	6 g.	J. & J.	N. Y., Manhattan Bank.	Oct., 1875
.....	.....	.....	880,000	6 g.	J. & D.	do do	Dec., 1877
.....	.....	.....	1,562,900	6 g.	J. & J.	do do	July, 1887
.....	.....	.....	847,500	6 g.	J. & J.	do do	Jan. 1, 1883
.....	.....	.....	4,302,600	6 g.	J. & J.	do do	July 1, 1891
.....	.....	.....	2,000,000	6 g.	A. & O.	do do	Oct. 1, 1892
Comptroller's bonds (by Rev. Stat's).....	.....	.....	66,443	5 & 6 g.	.....	Albany.	On demand.
North Carolina—							
Railroad and improvement bonds, old.....	.....	500 &c.	4,738,800	6	J. & J.	New York.	1868 to '98
do do do old.....	.....	500 &c.	3,689,400	6	A. & O.	do do	1868 to '98
R.R. and improv't bonds, new (not special tax).....	.....	1,000	2,383,000	6	J. & J.	do do	1868 to '98
do do do do.....	.....	1,000	1,695,000	6	A. & O.	do do	1868 to '98
Funding bonds, since war.....	1866	100 &c.	2,417,400	6	J. & J.	do do	Jan., 1900
do do do.....	1868	100 &c.	1,711,400	6	A. & O.	do do	Oct., 1898
Registered certificates of literary fund.....	1867	.....	383,045	6	J. & J.	Raleigh, Treasury.	Indefinite.
Penitentiary bonds, act Aug. 24, 1868.....	1868	1,000	44,000	6	A. & O.	New York.	Oct., 1898
Special tax bonds.....	.....	1,000	11,407,000	6	A. & O.	do do	1898 to '99
Ohio—							
Registered loan, payable after 1875.....	1850	100 &c.	1,493,200	6	J. & J.	N. Y., American Exch. B'k.	Jan., 1876
do do do June, 1881.....	1860	100 &c.	4,072,640	6	J. & J.	do do	July, 1881
do do do June, 1886.....	1856	100 &c.	2,400,000	6	J. & J.	do do	Jan., 1887
Oregon—							
Bounty bonds.....	.....	.....	46,027	7	J. & J.	State Treasury.	1885
Willamette Canal and Lock.....	1870	.....	200,000	7	J. & J.	.....	1880
Pennsylvania—							
Inclined plane loan.....	1849	.....	400,000	6 g.	A. & O.	Phila., Farn. & Mech. B'k.	April, 1879
Coupon loan, April 2, (\$28,000 registered).....	1852	1,000	396,000	5 g.	J. & J.	do do	July, 1882
do do.....	1852	1,000	87,000	4 g.	J. & J.	do do	July, 1882
do May 4.....	1852	1,000	2,867,000	5 g.	F. & A.	do do	Aug., 1877

Michigan.—The debt has been largely diminished in the last few years. Assessed valuation of real and personal property, 1871-72, \$330,000,000, and tax rate 2 1/2 mills. Surplus revenue is applied to purchase of bonds. (V. 20, p. 139.)

Minnesota.—All the State bonds are now held by the permanent school fund. Minnesota is usually classed among the States which have avoided their obligations, in consequence of her refusal to recognize the "State Railroad bonds" of 1858 to the amount of \$2,375,000. Efforts to have them acknowledged by the State have thus far failed. Property valuation, 1874, \$27,000,000; tax, 5 mills. (V. 18, p. 63, 247; V. 19, p. 493.)

Missouri.—The Governor's message on finances was published in the CHRONICLE, V. 20, p. 63. The valuation of real and personal property in 1875 was \$248,593,471, upon which the tax is 4 1/2 mills. Railroad property was assessed at \$54,849,312, as returned to County Courts; but at only \$19,861,141, as returned to the State Auditor in 1875. The State had \$1,428,000 bonds maturing in 1875, and \$3,907,000 in 1876. To provide for these, a law of 1875 authorizes the sale of new bonds. The Hannibal & St. Joseph Railroad provides for its own debt. Bonds falling due are paid in currency, pursuant to a resolution of the Legislature, although some of these bonds are payable by their terms in "gold or silver." (V. 18, p. 574, 600; V. 19, p. 428, 505; V. 20, p. 83, 161, 290, 313, 336, 383, 477.)

Nevada.—The debt of Nevada is hardly more than nominal.

New Hampshire.—The debt of New Hampshire was created for war purposes, and is being rapidly reduced. The Municipal loan of 1872 was issued to cities and towns, the proceeds to be used in reducing their several war debts, which the State thus assumed.

New Jersey.—The debt was created for war purposes. Of the first two classes of bonds the principal is payable, \$100,000 per year. Valuation of real

and personal property in 1874, \$619,097,903; State tax, 3 1/2 mills.

New York.—There is also \$68,000 contingent debt to Long Island Railroad, and \$7,361 per annum for Indian annuities. The debt of New York State has been created chiefly for canals and for war purposes. The lateral canals are a failure; but the Erie Canal, though expensive (partly through political fraud in its management), has been a great success as an internal improvement. An abstract of the Comptroller's report for the year ending Sept. 30, 1874, was given in V. 20, p. 60. The following were valuations and tax rate for State purposes in the year 1859, and from 1870 to 1871:

Year.	Real Estate.	Personal.	State tax.
1859.....	\$1,097,564,584	\$307,349,155	2 1/2
1870.....	1,532,730,907	431,391,278	7 1/2-156
1871.....	1,599,330,766	432,677,732	5 7/9-130
1872.....	1,644,379,410	447,248,083	9 1/2
1873.....	1,692,523,071	457,102,315	6 95-100
1874.....	1,730,096,918	418,008,935	7 1/2
1875.....	.....	.....	6

It appears that the assessed value of real estate by local assessors is \$1,750,638,918, while the full value, as estimated by the State assessors, is \$4,168,330,737. The Comptroller says the actual value should be adopted as the basis of taxation. The debt decreased in 1874 \$8,549,570. The actual value of real estate in 1874 was estimated to be \$4,168,330,737, and total amount raised by tax, State and local, was \$57,811,331. The local debts of cities in New York State are \$137,589,639; of counties, \$46,685,364, and towns, \$25,140,181. (V. 19, p. 330; V. 20, p. 28, 60, 615.)

North Carolina.—North Carolina is heavily burdened with debt, in proportion to her taxable property. Numerous plans of compromises with her creditors have been suggested, but none agreed upon. There is a strong sentiment in the State against recognizing the special tax bonds at all. A lengthy extract from the Treasurer's report was given in V. 20, p. 84. Total property was assessed in 1873 at \$123,507,628, a low valuation. Interest is paid on bonds issued to North Carolina R.R. (\$2,800,000), as

the State holds \$3,000,300 stock and receives dividends thereon. Other interest in default. A funding bill passed the Legislature March, 1875, (see CHRONICLE, V. 20, p. 236.) In New York bonds are classified thus: "Old," being those issued prior to May 1, 1861, coupons on from Jan. '69; "N. C. R. R." issue of \$2,800,000 to that road, coupons on since Jan. & April, '69; same "coup. off." have had 7 coupons, paid; "funding act '66" carry coupons, Jan. '69; "funding act '68" carry coupons April, '69. "New"—authorized before war, except \$1,500,000 in 1868; "Special tax, 1st," carry coup. April, '69; "2d" coup. of Oct. '69; "3d" coup. April, 1870. (V. 18, p. 165, 629; V. 20, p. 84, 161, 283.)

Ohio.—The Governor's message as regards finances was given in V. 19, p. 582. Ohio has a very small State debt, but large local debts, amounting in 1874 to \$21,896,007. State taxes (3 1/2 mills) amount to \$5,000,867; local taxes, \$21,786,829. Valuations in 1874 were: Real estate in cities, &c., \$354,849,199; other, \$697,408,337; personality, \$323,131,588. Tax rate in 1873, 3 1/2 mills.

Oregon.—The debt is provided for by sinking funds. Taxable property in 1873 was valued at \$37,174,169; 1/2 mill tax was laid for Relief bonds and 1 mill for Bounty bonds.

Pennsylvania.—In addition to the loans given in the table there is \$331,629 of past due debt in various small issues. The financial system is remarkable in Pennsylvania, in the fact that no tax is laid for State purposes on real estate. Revenue is raised from numerous sources, principally from corporations. Taxes are levied on personal property, which is assessed at \$165,389,443, and the tax in 1874 was \$335,719. Funded debt was diminished in 1874 \$1,230,195. Balance in Treasury at close of fiscal year, \$1,054,551. The State holds \$1,754,321 in stocks and \$5,000,000 of railroad bonds. Interest is paid in gold on all the State debt issued prior to 1867. Any coupon bonds may be changed to registered. The bonds due in 1877 are payable at any time till 1882; those of 1882 till 1892. (V. 21, p. 137.)

subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Date of bonds.	Size or par value.	Amount outstanding.	Rate.	When payable	Where payable and by whom.	Principal—when due.
For explanations see notes on first page of tables.							
Pennsylvania—(Continued)—							
Registered loan, May 4	1852	\$1,000	\$400,500	5 g.	F. & A.	Phila., Farm. & Mech. B'k.	Aug., 1877
Coupon loan of April 19 (\$35,000 registered)	1853	1,000	273,000	5 g.	F. & A.	do do	Aug., 1878
Stock loan of Feb. 2 (registered)	1867	50 &c.	1,256,400	6	F. & A.	do do	Feb., 1877
do do do	1867	50 &c.	92,850	5	F. & A.	do do	Feb., 1872
do do (coupon & registered)	1867	50 &c.	7,890,550	6	F. & A.	do do	Feb., 1877
Stock loan of Feb. 2, (registered)	1867	50 &c.	90,400	5	F. & A.	do do	Feb., 1877
do do (coupon or registered)	1867	50 &c.	9,271,850	6	F. & A.	do do	Feb., 1882
do do (registered)	1867	50 &c.	723,950	5	F. & A.	do do	Feb., 1882
Chambersburg certificates, May 27 (regist'd)	1871	....	82,769	6	F. & A.	Harrisburg Treasury.	June, 1882
Agricultural College land scrip	1872	....	500,000	6	....	do do	June, 1876
Rhode Island—							
War bond	1862	1,000	1,019,000	6	M. & S.	Providence, R. I. H. & T. Co.	March, 1882
do	1863	1,000	205,000	6	A. & O.	do do	April, 1893
do	1863	1,000	668,000	6	J. & J.	do do	July, 1893
do	1864	1,000	746,000	6	F. & A.	do do	Aug., 1894
South Carolina—							
State stock	1794	Various	38,837	3 g.	Q.—J.	Columbia, State Treasury.	At pleasure.
State House stock, 1st issue	1836	Various	188,885	6 g.	J. & J.	do do	Jan. 1, 1877
do do 2d do	1857	Various	121,051	6 g.	J. & J.	do do	Jan. 1, 1888
do do 3d do	1858	Various	296,700	6 g.	J. & J.	do do	July 1, 1883 to '85
do do 4th do	1859	Various	215,107	6 g.	J. & J.	do do	July 1, 1887 to '89
do do 5th do	1861	Various	123,175	6 g.	J. & J.	do do	July 1, 1882 to '86
do bonds	1853 to '54	1,000	287,000	6	J. & J.	do do	1871 to '80
Funding bonds and stock	1866	50 &c.	884,113	6 g.	J. & J.	Columbia and New York.	July 1, 1887 to '97
Blue Ridge Railroad bonds	1854	1,000	867,000	6 g.	J. & J.	Columbia, Treasury.	July 1, 1875 to '79
Funding bills receivable	1868	1,000	968,000	6 g.	J. & J.	Columbia and New York.	July 1, 1888
Payment of interest	1868	1,000	817,000	6 g.	J. & J.	do do	July 1, 1888
Funding bank bills	1868	500 &c.	1,109,550	6 g.	J. & J.	do do	July 1, 1889
Conversion bonds and stock	1869	500 &c.	1,470,300	6 g.	J. & J.	do do	July 1, 1882
Land commission bonds	1869 to '70	500 &c.	261,000	6 g.	J. & J.	do do	....
Fire loan bonds, sterling	1838	....	481,944	5 g.	Q.—J.	London.	July 1, 1868
do stock, domestic	1838	....	292,641	6 g.	Q.—J.	Columbia.	July 1, 1868
Bonds—Relief State Treasury	1869	....	616,000	7	J. & J.	Columbia & Fla. Agen. N. Y.	July 1, 1883
Consolidated bonds, coup. (Funding act)	1873	Various	2,980,000	6	J. & J.	New York or Columbia.	July 1, 1893
do stock (Funding act)	1873	Various	16,084	6	J. & J.	do do	July 1, 1893
Railroad endorsements	....	....	4,707,608	....	....	....	....
Tennessee—							
New funding bonds, act of 1873	1874	1,000	6,222,000	6	J. & J.	N. Y., Fourth Nat. Bank.	July 1, 1914
Bonds registered, act of 1873	Various	1,000	16,289,000	5 & 6	J. & J.	do do	1875 to 1900
Fundable bonds and comp. not yet presented.	Various	Various	1,056,000	5, 5 1/4, 6	....	....	1900
Bonds, registerable, not presented	Various	....	1,074,000	5	....	....	1875 to 1900
Held by E. T. University (not to be funded)	....	1,000	396,000	6	J. & J.	N. Y., Fourth Nat. Bank.	Various.
Texas—							
Funding State debt	1866 & '71	....	200,000	6	J. & J.	N. Y., Bank of New York.	1877 and 1891
Funding State warrants	1873 to '74	1,000	96,000	10	J. & J.	do do	1883 to '84
Frontier defense, gold	1870	1,000	576,000	7 g.	M. & S.	do do	1910
Revenue deficiency bonds, act May 19, 1871	1871	1,000	257,000	10	M. & S.	do do	Sept. 1, 1876
do do do	1872	1,000	500,000	7 g.	J. & J.	do do	1892
Bonds, act Mar., 1874 (for paying float'g debt)	1874	1,000	1,000,000	7 g.	J. & J.	do do	March 1, 1904
Veteran Pension bonds (Act April 21, 1874)	1874	100	1,100,000	10	J. & J.	do do	1894
Vermont—							
War loan bonds, coupon	1862	500 &c.	144,000	6	J. & D.	Boston, N. B. Mut. Red'n.	1875 to '78
do registered	1862	500 &c.	168,000	6	J. & D.	Montpelier, Treasury.	1875 to '90
Virginia—							
Old bonds, coupon	1851 to '61	500 &c.	....	6	J. & J.	New York.	1886 to '95
do registered	1851 to '61	Var'd	7,562,652	6	J. & J.	Richmond, Treasury.	At pleasure
do sterling	1851	\$100 &c.	1,865,000	5	J. & J.	London, Baring B. & Co.	1886
Funded bonds, coupon	1866 to '67	500	700,000	6	J. & J.	New York.	10 to 34 years
do registered	1866 to '67	Var'd	466,250	6	J. & J.	Richmond, Treasury.	10 to 34 years
do sterling coupon	1867	\$100	17,281,100	6	J. & J.	do do	1905
Consolidated (Act 1871) coupon, receivable	1871	100 &c.	2,957,915	6	J. & J.	do do	1905
do do reg. conv. do	1871	100 &c.	1,412,000	6	J. & J.	do do	....
do (Act 1872) coup., not receivable	1872	100 &c.	1,030,784	6	J. & J.	do do	....
do do reg. do	1872	100 &c.	15,239,370	6	J. & J.	do do	....
Deferred certificates (W. Va.)	1871	Various	212,608	....	J. & J.	....	Contingent
Interest on sterling debt, funded	1871	Various	1,828,724	....	J. & J.	London, Baring B. & Co.	1905
Certificates for one-third interest	1871 to '74	....	....	....	....	....	....

Rhode Island.—The debt was all created for war purposes and is being steadily diminished. The valuation of real and personal property in 1873 was \$347,382,580, and tax rate 30 cents on \$100.

South Carolina.—The funding law approved Dec. 22, 1873, provided for scaling down the old debt by giving new bonds to the extent of 50 per cent, and declared void the conversion bonds to the amount of \$5,965,000. In accordance with this law about \$6,000,000 had been funded to June, 1875, and the January interest was paid on those bonds. The State Treasurer's report gives the debt as in this table, omitting, of course, the debt not recognized. The total debt when funded will amount to \$6,187,441. Floating debt is \$2,679,392. Total valuation of all property, \$176,956,502; rate of taxation in 1874, 13 mills. (V. 19, p. 38; V. 20, p. 84, 241, 291, 338, 547.)

Tennessee.—The finances of Tennessee have been well managed since the war in largely reducing the debt by the payments from railroads. On the first July, 1874, the payment of interest was resumed, and the interest due Jan. 1, 1875, was paid by help of a loan of \$300,000, but default again made July, 1875. The State Treasurer, February 25, 1875, gave the following estimates for the current year:

ESTIMATED EXPENSES.	
Total interest per annum on bonds	\$1,430,654
State government expenses	661,763
Total expenses	\$2,092,416
Due fiscal agent Jan. 1, 1875	30,000
Outstanding warrants	234,076
Due poll-tax fund	\$37,100
Total requirement for current expenses and floating debt	\$2,653,593

ESTIMATED RECEIPTS.

State tax of 40 cents	\$1,360,000
Privilege tax	321,000
Clerks of courts, &c.	108,000

Total current receipts.....\$1,789,000

Deduct 15 p. ct. commiss'ns, &c. 204,000

Net receipts.....\$1,585,000

To be received from taxes.....838,406

Total receipts all sources in 1874.....2,423,406

Deficit.....\$350,585

Subsequently laws were passed to tax railroads and for economy in expenses which it is claimed will give an increase of revenue over 1874. A less favorable view of the State finances is taken by some others. (See V. 20, p. 491.) The law passed in March, 1875, provided for funding all outstanding, legally issued bonds, due between July 1, 1874, and July 1, 1884, as well as all past due coupons, and coupons maturing on or before Jan. 1, 1874, in a 10-40 year 6 per cent bond. The total debt given above is substantially, according to the last report of the Comptroller, January, 1875. The Comptroller estimated debt of solvent railroads at \$3,388,896; due from purchasers of railroads then sold, \$372,000; value of Knoxville & Charleston road, \$100,000. The State's endorsements for railroads are \$1,502,000, of which \$1,660,000 is taken care of by the roads. Total valuation of real estate, \$381,000,000, and railroad property, \$51,000,000. The rate of taxation is 40 cents on the \$100. Tennessee bonds sold as "Old" are those issued before 1862, and having coupons of July, 1-69; Old "ex coupon," have only the coupon of July, 1875; "New," issued since 1862 car-

rying coupon of July, 1869, "ex coupon" July, 1875, only; "New Series," the new funding bonds. (V. 18, p. 143, 247, 330, 497; V. 19, p. 167; V. 20, p. 14, 84, 161, 282; V. 21, p. 87.)

Texas.—An extract at length from the Governor's message on finances was given in V. 20, p. 84. About \$700,000 of the debt is held by State funds. The last of the new bonds under act of 1871 were placed, by the financial agent in New York, May, 1875. The valuation of taxable property in 1874 was \$241,841,800, against \$207,929,526 in 1872. Tax rate in 1874, 50. (V. 19, p. 15, 117, 143; V. 20, p. 84.)

Vermont.—This State has a very small debt all created for war purposes. Of the registered bonds \$135,500 are held for Agricultural College. The sinking fund, Aug. 1, 1874, was \$37,932.

Virginia.—The Funding act of 1871 provided that coupons of the funded bonds should be receivable for State taxes. Some of the old bonds a new bond was issued, and for the other a deferred certificate given (as the proportion due by West Virginia). The act of 1872 amended that of 1871 by not allowing coupons to be received for taxes. All the amounts marked (*) may be funded under the amended act of 1872. Efforts have been made to avoid the provision allowing coupons of the first bonds to be received for taxes, but thus far without success. The sinking fund holds \$2,446,982 of State bonds and certificates. Interest due Jan. 1874, was paid in part (2 per cent) in July, 1874. The July, 1874, and Jan., 1875, interest has not been paid, but 2 per cent on each coupon is authorized by the Legislature. Assessed value of property is \$320,424,152; tax rate, 5 mills. The amount of interest due and unpaid Jan. 1, 1875, was \$2,732,230. (V. 19, p. 295, 302, 536, 539; V. 20, p. 14, 306, 356, 375, 547.)

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Date of Bonds.	Size or par Value.	Amount outstanding.	INTEREST.			Principal—When Due.
				Rate.	When Payable	Where Payable and by Whom.	
For explanations see notes on first page of tables							
Albany, N. Y.—							
Albany & Northern Railroad loan	1854	\$1,000	\$249,000	6	M. & N.	New York.	May, 1879
Relief of drafted men	1864	1,000	46,000	6	F. & D.	do	June, 1880 to '84
Purchase Congress Hall Block	1866	1,000	151,000	6	F. & A.	Boston, Merchants' Bank.	Feb. 1885 to '94
City improvement	1870	1,000	348,000	7	M. & S.	New York.	March, '95 to 1900
Washington Park	1870, 1, 2, 4	1,000	454,000	7	M. & N.	do	Nov., 1910, 11, '12
City improvement	1871	1,000	244,000	7	M. & S.	do	March, 1876 to '94
Water stock	1851 & '52	1,000	500,000	6	F. & A.	do	Feb., 1876 to '81
Additional supply	1874	1,000	400,000	7	F. & A.	do	Nov., 1895
Bonds loaned to Albany & Susquehanna RR.	1865	1,000	1,000,000	6	M. & N.	do	Nov., 1895
Augusta, Ga.—							
Bonds for various purposes	Various.	250 &c.	1,751,000	7	Various	Augusta.	1876 to '89
Baltimore—							
Consolidated loan of 1890	Various.	100 &c.	7,212,046	6	Q.-J.	Balto., Farm. & Plan. Bank.	July 1, 1890
Water loan	1854	100 &c.	5,000,000	6	M. & N.	Balto., N. Mechanics' Bank.	May 1, 1875
Consolidated bounty loan	1863	100 &c.	2,211,068	6	M. & S.	do	Sept. 1, 1893
Exempt bounty loan	1865	100 &c.	410,353	6	M. & S.	do	Sept. 1, 1893
Public parks (Druid Hill)	1860	100 &c.	555,566	6	Q.-M.	do	Sept. 1, 1890
Park improvement loan	1863	100 &c.	185,723	6	Q.-J.	do	Jan. 1, 1895
Five million loan to Baltimore & Ohio RR.	1853	100 &c.	5,000,000	6	Q.-J.	Balto., Farm. & Plan. Bank.	Jan. 1, 1890
One million loan to Pittsburgh & Cincinnati RR	1853	100 &c.	1,000,000	6	J. & J.	Balto., N. Mechanics' Bank.	Jan. 1, 1886
New City Hall	1868	100 &c.	1,000,000	6	Q.-J.	Balto., Farm. & Plan. Bank.	July 1, 1884
do do	1870	100 &c.	1,000,000	6	Q.-J.	do	April 15, 1900
do do	1874	100 &c.	292,000	6	Q.-J.	do	March 7, 1902
Consolidated loan	1864	100 &c.	891,646	5	Q.-J.	do	1885
Court house loan	1864	100 &c.	137,414	5	Q.-J.	Balto., N. Mechanics' Bank.	At will.
Funding loan	1870	100 &c.	800,000	6	Q.-J.	Balto., Farm. & Plan. Bank.	July 1, 1900
do do	1874	100 &c.	1,740,000	6	J. & J.	Baltimore, Register's Office.	Feb. 1, 1894
Western Maryland Railroad	1872	100 &c.	1,000,000	6	J. & J.	Balto., N. Mechanics' Bank.	Jan. 1, 1902
Jones' Falls	1872	100 &c.	371,000	6	Q.-F.	do	April 9, 1900
Valley Railroad	1873	100 &c.	1,015,300	6	A. & O.	Baltimore, Register's Office.	Oct. 31, 1886
Patterson Park extension	1872	100 &c.	200,000	6	M. & S.	do	March 3, 1892
Endorsements for York & Cumberland RR.	1872	100 &c.	500,000	6	J. & J.	Balto., North. Central RR.	Jan. 1, 1877
do do Western Maryland RR.	1872	100 &c.	1,375,000	6	J. & J.	Balto., N. Mechanics' Bank.	Jan. 1, '90 & 1900
do do Union Railroad.	1872	100 &c.	117,000	6	J. & J.	Baltimore, Franklin Bank.	Jan. 1, 1895
Bangor, Me.—							
City debt proper	1853 to '65	100 &c.	220,000	6	Various	Boston, Merchants' N. B'k.	1875 to '94
Municipal loan	1874	1,000	100,000	6	J. & J.	Boston or Bangor.	Jan. 1, 1894
Water loan bonds, coupon (Act Feb. 22, 1875).	1875	500 &c.	350,000	6	J. & J.	Boston, Merch'ts Nat. B'k.	Jan. 1, 1905
European & North American Railroad	1869	1,000	1,000,000	6	J. & J.	do	Jan. 1, 1894
Bangor & Piscataquis Railroad	1869	1,000	814,000	6 & 7	A. & O.	do	April 1, 1899
Boston—							
Renewal city debt, sterling	1853	\$100 &c.	583,205	4 & 5 g.	J. & J.	London, Baring Brothers.	July, 1878
For city purposes, war debt, &c.	1852 to '64	1,000	4,446,300	5 g.	Various	Boston.	1874 to '87
do do do	1864 to '75	1,000	17,617,925	6	Various	do	1875 to '95
Burnt district, sterling loan	1873	\$100 &c.	4,997,603	5 g.	A. & O.	London, Baring Brothers.	April, 1893
Consolidated street improvement, sterling loan	1869	\$100 &c.	3,583,389	5 g.	J. & J.	do	July, 1899
Roxbury debt, assumed	1860 to '64	1,000	187,750	5, 5 & 1/2, 6	Various	Boston.	1874 to '85
Dorchester debt, assumed	1861 to '69	Various.	132,500	5 & 1/2, 7	Various	do	1875 to '82
Charlestown debt, assumed	1857 to '73	500 &c.	1,247,805	5, 6, 7	Various	do	1876 to '93
Mystic water debt, assumed	1862 to '73	1,000	1,280,000	5 & 6	Various	do	1875 to '94
Brighton debt, assumed	1866 to '73	Various.	405,640	6, 6 & 1/2, 7	Various	do	1875 to '83
West Roxbury debt, assumed	1867	Various.	495,000	6, 6 & 1/2, 7	Various	do	1875 to '92
Water loan, main, Brookline Reservoir	1858	1,000	394,000	5 g.	A. & O.	do	Oct. 1878
do Chestnut Hill reservoir	1865 to '71	1,000	2,760,000	6	J. & J.	do	1876 to '99
do renewal of loan due '70-71, all reg.	1871	1,000	688,000	6	A. & O.	do	April, 1901
do do '72-73.	1872	\$100 &c.	1,949,711	5 g.	A. & O.	London, Baring Brothers.	Oct., 1902
Water works, Roxbury, coupon	1868 to '70	1,000	700,000	6	J. & J.	Boston.	1880 to '99
do Roxbury & Dorchester	1871 to '75	1,000	465,000	6	Various	do	1901 to 1905
do Dorchester, all registered	1871	1,000	375,000	6	J. & J.	do	Jan., 1901
do W. Roxbury & Brighton, all reg.	1875	1,000	210,000	6	Various	do	Jan. & April, 1905
Additional supply water	1872 to '73	1,000	600,000	6	Various	do	1902 to 1904
Various purposes, for water works	1871 to '74	1,000	366,000	6	Various	do	1901 to 1904
Brooklyn—							
Debt of Williamsburgh, local improvement	1859 to '61	1,000	138,000	6	J. & J.	Brooklyn.	1879 to '81
Brooklyn local improvement loan	1861	1,000	213,000	7	J. & J.	do	1891
Mount Prospect Square loan	1857	1,000	90,000	6	J. & J.	do	1887
Soldiers' aid fund loan	1865	1,000	552,000	7	J. & J.	do	1885 to '94
National Guard and Volunteer Firemen's loan	1864	1,000	27,000	7	J. & J.	do	1880 to '81
Third street improvement loan, local	1867	1,000	302,000	6	J. & J.	do	1881
Gowanus canal improvement loan, local	1866	1,000	306,000	7	J. & J.	do	1875 to '90
Bushwick avenue do do do	1865	1,000	266,000	7	J. & J.	do	1875 to '90
South Seventh street do do do	1866	1,000	318,000	7	J. & J.	do	1875 to '90
Union street do do do	1867	1,000	326,000	7	J. & J.	do	1877 to '86
Fourth avenue do do do	1862	1,000	200,000	6	J. & J.	do	1866 to '95
do do do do	1867	1,000	280,000	7	J. & J.	do	1875 to '95
Wallabout Bay do do do	1867	1,000	635,000	7	J. & J.	do	1868 to '90
Bedford avenue do do local	1867	1,000	278,000	7	J. & J.	do	1877
Kent avenue basin do do do	1869	1,000	427,000	7	J. & J.	do	1879
New York Bridge loan, registered and coupon	1870	1,000	3,500,000	7	J. & J.	do	1901 to '24
Prospect Park loan, registered and coupon	1860 to '73	1,000	8,016,000	7	J. & J.	do	1915 to '24
do do do	1860 to '72	1,000	1,217,000	6	J. & J.	do	1915 to '24
Deficiency bonds	1872	1,000	319,000	7	J. & J.	do	
Permanent water loan	1857 to '73	1,000	10,570,000	6	J. & J.	do	1881 to 1902
do do do	1872	1,000	50,000	7	J. & J.	do	

Albany.—There are sinking funds for municipal bonds and for water stock. The loan to Albany & Susquehanna is secured by first mort. The assessed valuation of property in 1874 by State authorities was: Real estate, \$48,161,208; personal, \$6,508,101; total, \$54,669,309. Estimated true value of real estate, \$102,764,770.

Augusta.—The *Augusta Chronicle* reports the total debt as increasing \$50,000 in fifteen months.

Baltimore.—The fiscal year of Baltimore ends with Oct. 31. The city credit has been loaned extensively to railroads, in exchange for their securities, which it holds to a large nominal amount. The sinking fund for Balt. & Ohio Railroad \$5,000,000 loan is \$1,646,068; West Maryland Railroad sinking fund, \$140,637; the total of the several other sinking funds, \$5,936,566. The Balt. & Ohio RR. pays interest on \$5,000,000 loan; Water loan is paid by income of water works, and Public Park by City Passenger Railway, and out of a total debt of \$3,096,725 only \$7,535,304 is dependent on the tax levy. The assessed value of property in 1875 is \$261,942,518; tax rate, 1875, \$1.00 on the \$100 for city purposes, and 30 1/2 for State. Population in 1870 was 267,254, against 312,418 in 1880.

Bangor, Me.—The valuation of real and personal property is \$10,510,094; rate of taxation, 3.90 per cent. The loans to European & North American Railroad and to Bangor & Piscataquis Railroad are secured by first mortgages on those roads.

Boston.—The population of Boston in 1870 was 232,497, against 177,940 in 1860. Valuation of real property in 1875, including the recent annexations, was \$558,769,500, and personal, \$284,966,400; upon which the rate of taxation is \$18 70 per \$1,000 for

State, city and county purposes. The net decrease of debt in 1874-75 was \$25,682. The total debt, both funded and unfunded, at the close of the last fiscal year, April 30, 1875, was \$43,512,611, and the sinking funds, bonds, mortgages, &c., \$16,318,402.

The sinking fund provisions are sufficient to meet the debt as it matures. In March, 1875, Mr. Turner, city auditor, gave his estimates for the revenue required for the coming financial year 1875-76, commencing May 1, 1875, and terminating April 30, 1876. This estimate is based on an assumption of strictest economy in all departments. He says: It is a source of congratulation that in meeting the actual wants of the municipality and avoiding the borrowing of money for other than for the additional supply of water, extension of the water works, and extensive and costly street improvements, the tax per each thousand dollars will be largely reduced from last year. The following is a comparison of the appropriations asked for and income to be received, compared with the estimates for 1874-5:

	1875-6.	1874-5.
Appropriations	\$12,181,805	\$13,645,143
Income	2,861,425	2,728,850
	\$9,320,380	\$10,916,293
Per centage	270,731	327,439
	\$9,604,111	\$11,243,732

Placing the tax to be paid to the State at the same as last year, the estimated tax warrants exhibit the following result:

	1875.	1874.
City and County	\$9,604,111 00	\$11,243,732 00
State	802,120 00	802,120 00
	\$10,406,231 00	\$12,045,852 00

During the last forty years, with a single exception, the taxable valuation has shown an annual increase. Assuming the valuation of 1875 at \$800,000,000, and supposing great economy, the rate of taxation will be less than \$14 per \$1,000, a material reduction from the rate (\$15 60 per \$1,000) levied last year. (It was afterwards fixed at \$13 70.)

Brooklyn.—The comptroller's report is not issued till about one year after the period to which it relates, and is therefore of little use for practical information. The Mayor, in his message, January, 1875, stated that the debt chargeable on taxation increased in 1874 only \$525,115, against \$2,428,516 in 1873, \$1,591,411 in 1872, and \$3,590,581 in 1871. The total debt is stated at \$35,048,631, of which \$11,635,363 is chargeable on assessments for local improvements, and \$10,693,000 is chargeable on water rents, leaving \$12,709,268 as a charge on general taxation. Amount of sinking fund to be used for the redemption of this debt is \$3,028,378. The Mayor recommends that no more be expended on public works except the Brooklyn bridge, which will require about \$750,000 per year. Population in 1870, 396,900, against 266,861 in 1860. Valuation of property in King's County in 1874 by the State Board of Equalization, \$10,085,370 for real estate, and personal, \$18,975,535; they estimated the true value of real estate to be \$426,393,740. The Board of Supervisors value the total taxable property of Brooklyn in 1875 at \$220,272,797, or about 65 per cent of true value. The debt of Kings County, separate from the debt of Brooklyn, is \$5,634,714. The tax rate in 1874, \$3 53 per \$100, against \$3 46 in 1873. (V. 19, p. 142, 632; V. 20, p. 520.)

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables

DESCRIPTION.	Date of bonds.	Size or par value.	Amount outstanding.	Rate.	When payable.	Where payable and by whom.	Principal—when due.
For explanations see notes on first page of tables.							
Brooklyn—(Continued)—							
Sewerage bonds, continuous, local.....	.....	\$1,000	\$1,748,500	7	J. & J.	Brooklyn.	3 years from date.
Assessment fund bonds, continuous local.....	.....	1,000	4,714,500	7	J. & J.	do	1880
Central and Knickerbocker avenue bonds.....	1870	1,000	618,000	7	J. & J.	do	1874 to '76
South Brooklyn do do.....	1872	1,000	178,000	7	J. & J.	do	1875
Boulevard bonds.....	1873	1,000	842,000	7	J. & J.	do	1874 to '76
Temporary tax certificates.....	1872 to '73	.....	2,009,000	7	.....	.....	.....
Charleston, S. C.—							
City stock.....	.....	.....	5,240,314	.....	Q.—J.	Charleston.	1875 to '98
City bonds, coupon.....	1853 to '54	.....	51,500	6	Various	do	1883 to '84
Fire loan bonds, coupon.....	1866	.....	223,000	7	J. & J.	New York City.	1890
Chicago—							
Water loan.....	.....	500 &c.	917,000	6	J. & J.	N. Y., Am. Ex. Nat. Bank.	1877 to '82
do.....	.....	1,000	3,660,000	7	J. & J.	do	1882 to '95
Sewerage bonds.....	.....	1,000	67,000	6	J. & J.	do	1880
do.....	.....	500 &c.	2,550,000	7	J. & J.	do	1880 to '95
River improvement bonds.....	.....	1,000	2,621,000	7	J. & J.	do	1890 to '95
Municipal bonds.....	.....	1,000	198,000	6	J. & J.	do	1875 to '76
Municipal and School bonds.....	.....	500 &c.	3,423,000	7	J. & J.	do	1881 to '99
South Park loan (not a city debt).....	.....	.....	2,000,000	7	J. & J.	do	1874 to '79
West Chicago Park (not a city debt).....	1870 to '72	1,000	697,600	7	J. & J.	do	1890 to '92
Cook County debt.....	1863 to '72	500 &c.	3,681,500	6 & 7	Various	N. Y., Metropolitan Bank.	1873 to '89
Cincinnati—							
Bounties to Volunteers.....	T	1,000	25,000	6	J. & J.	N. Y., Am. Exchange Bank.	July, 1876
To build Eggleston avenue sewer.....	B2 1868	1,000	150,000	7 3-10	J. & D.	do	Dec., 1880
Loans to Railroads.....	F, A, G, H, I & M 1842 to '54	1,000	1,075,000	6	Various	do	1878 to '84
Common School purposes, reg.....	A 1845	1,000	25,000	5	M. & N.	do	Nov., 1885
Bonds to fund floating debt.....	1835	1,000	43,000	5	M. & N.	N. Y., Am. Exchange Bank.	Nov., 1885
Bonds to O. & M. R.R. to purchase whf. prop. N	1855	1,000	210,000	6	M. & N.	do	Nov., 1885
Bonds for Common School purposes.....	1854	1,000	40,000	5	M. & N.	do	Nov., 1885
Workhouse and Orphan Asylum.....	X, Y & Z 1858 & '66	1,000	56,000	6	M. & N.	Cincinnati.	1886 to '88
Bonds for erection of a Workhouse.....	1868	1,000	250,000	7 3-10	J. & D.	N. Y., Am. Exchange Bank.	June, 1888
Bonds for Water Works.....	C2 1868	1,000	150,000	7 3-10	F. & A.	do	Aug., 1888
Bonds for Water Works.....	C3 1868	1,000	150,000	7 3-10	J. & D.	do	June, 1889
Bonds for Common School purposes.....	P2 1868	1,000	100,000	7 3-10	J. & J.	do	July, 1888
Bonds for Common School purposes.....	P 1860 to '61	1,000	99,000	6	J. & J.	do	Jan., 1890
Bonds to O. & M. R.R. to purchase whf. prop. N	1855	1,000	195,000	6	M. & N.	do	Nov., 1890
Bonds to pur. Episcopal bury'g grs. for park. Q	1860	1,000	60,000	6	M. & N.	Cincinnati.	Nov., 1890
Bonds for extension and improve. Water W. C	1847	500 &c.	199,500	6	A. & O.	N. Y., Am. Exchange Bank.	April 1, 1895
do do do.....	D 1849	500 &c.	98,000	6	A. & O.	do	April 1, 1895
do do do.....	E 1850	500 &c.	100,000	6	A. & O.	do	April 1, 1895
Bonds for funding floating debt.....	A2 1847 to '48	500 &c.	146,500	6	M. & N.	do	March, 1897
Bonds loaned to Whitewater Canal.....	A 1847 to '48	1,000	27,000	6	M. & N.	do	March, 1897
Bonds for new Hospital.....	S 1867	1,000	500,000	7 3-10	J. & D.	N. Y., Am. Exch. Nat. Bk.	June, 1897
Bonds for new Hospital.....	S2 1868	1,000	250,000	7 3-10	M. & N.	do	do
Bonds for funding floating debt.....	1853	1,000	60,000	6	J. & J.	do	Jan., 1900
Extension and improve. Water Works. K & F	1853	1,000	175,000	6	Various	do	June & Oct., 1900
Bonds to purchase Orp'n Asyl. grds. for park. O	1858	1,000	100,000	6	M. & S.	Cincinnati.	March, 1908
Bonds for Workhouse.....	Y3 1868	1,000	70,000	7	A. & O.	N. Y., Am. Exch. Nat. Bk.	Oct. 1, 1884
Bonds for sewerage.....	R 1869	1,000	150,000	7 3-10	M. & S.	do	Sept., 1899
Bonds for improving Gilbert avenue.....	U 1869	1,000	150,000	7 3-10	M. & S.	do	Sept., 1899
Bonds to build Eggleston avenue sewer.....	B3 1869	1,000	100,000	7 3-10	A. & O.	do	Oct., 1899
Bonds for improvement bonds.....	1871	1,000	136,000	7 3-10	M. & S.	do	March 1, 1896
Bonds for Water Work purposes.....	C4 1871	1,000	150,000	7	F. & A.	do	Aug. 15, 1886
General improvement.....	W2 1871	1,000	600,000	7	J. & D.	do	Dec. 1, 1891
Cincinnati Southern RR.....	1872	1,000	200,000	7	J. & J.	do	July 1, 1902
do do.....	1874	1,000	10,000,000	7 3-10	J. & J.	do	1902
Floating debt, bonds, coupons.....	1874	1,000	500,000	7	M. & N.	do	May 15, 1904
Cleveland—							
Water works.....	1854 to '73	.....	1,525,000	6 & 7	Various	N. Y., Am. Exch. Nat. B'k.	1878 to '93
Funded debt.....	1854 to '74	.....	1,325,000	6 & 7	.....	do	1875 to '94
Lake View Park.....	1872 to '74	.....	315,000	7	.....	do	1887 to '92
Canal.....	1874	.....	150,000	7	.....	do	1894
Viaduct.....	1873 to '74	.....	268,000	7	.....	do	1893 to '94
School.....	1864 to '71	.....	429,000	6 & 7	.....	do	1875 to '88
House of Correction.....	1868	.....	200,000	7	J. & J.	do	1878 to '84
Main sewers.....	1860 to '74	.....	600,000	6 & 7	Various	do	1875 to '88
Street improvements.....	.....	.....	1,268,600	.....	Various	do	1875 to '84
Street openings, &c.....	.....	.....	683,400	.....	Various	do	1875 to '80
Columbus, Ga.—							
Subscriptions to various railroad stocks.....	1856 to '72	1,000	329,000	7	Various	New York.	1876 to '95
Bonds for funding and other purposes.....	1866 to '71	100 &c.	243,800	7	Various	New York and Columbus.	1875 to '89
Detroit, Mich.—							
Bonds for various City purposes.....	1855 to '59	.....	125,400	7	Various	N. Y., Metropolitan N. Bk.	1875 to '89
Bonds for Water Work Co., guar. by city.....	1855 to '75	.....	1,201,000	7	Various	do	1875 to 1905
Public Building stock (City Hall) bonds.....	1859 to '71	.....	684,000	7	Various	N. Y., Metropolitan N. Bk.	1879 to '81
Public sewer bonds.....	1872 to '74	.....	272,500	7	F. & A.	do	1892 to '94
Elizabeth, N. J.—							
Improvement bonds.....	1869 to '74	1,000	2,969,000	7	Various	N. Y., Farmers' L. & T. Co.	1875 to '85
Funded debt bonds.....	1870 to '75	1,000	763,000	7	Various	do	1880 to '95
School House bonds.....	1872 to '73	1,000	90,000	7	Various	do	1881 to '93
Market House bonds.....	1865 to '66	1,000	80,000	7	Various	do	1875 to '86
Consolidation bonds.....	1875	1,000	1,500,000	7	A. & O.	do	1885 to '98

Charleston, S. C.—The bonds of Charleston are mostly held within the State of South Carolina. The total assessed value of property in 1873 was \$7,978,991; rate of tax, 2 per cent. Sinking funds reduce the total debt to \$4,672,668.

Chicago.—The total funded debt at the close of the last fiscal year, April 1, 1875, was \$13,456,000. Certificate of indebtedness, \$3,317,329. Assessed value of real property, '74, \$253,549,310; personal, \$45,155,830—total, \$308,705,140. Tax rate, 18 mills. The Illinois State valuation is \$234,118,620, and the city debt is limited to 5 p. c. of that. The comptroller says: "Owing to the wise provision in the Constitution of the State our funded debt cannot be increased above the present amount for some years to come. Of our \$13,470,000 of funded debt \$4,581,000 is on account of the Water Works, which last year yielded an income of \$730,144 21, and from the rapid extension of the mains and increase of population, will yield much more largely in future. Practically, therefore, the amount of our funded debt is \$8,889,000, being the remainder after deducting the water debt. From other sources the following is compiled:

Year.	Assessed Value.	Real Estate.	Per. Estate.	Tax.
1862.....	\$31,587,545	\$5,553,300	\$15 00	
1863.....	35,143,232	7,479,573	20 00	
1864.....	37,146,023	11,234,720	20 00	
1865.....	44,064,499	20,644,678	20 00	
1866.....	66,495,118	19,447,941	20 00	
1867.....	140,857,040	51,392,604	18 00	
1868.....	174,505,410	53,989,469	14 00	
1869.....	211,371,940	54,638,640	15 00	
1870.....	235,645,600	55,345,950	15 00	
1871.....	236,846,650	55,345,950	15 00	
1872.....	239,154,390	55,043,540	15 00	
1873.....	263,909,890	49,108,175	18 00	
1874.....	268,549,310	45,155,830	18 00	

Population in 1870 was 306,605, and in October, 1874, 395,236, against 109,260 in 1860. Cook Co. debt is all 7 per cent, and interest is all payable in J. & J., or in M. & N. The So. Park, W. Chicago Park, and Lincoln Park loans are not debts of the city, but of distinct corporations.

Cincinnati.—By the census of 1870 population was 218,500, against 161,044 in 1860. Tax rate for 1875, \$38 33 per \$1,000, against \$38 38 in 1874. Under the laws of Ohio real estate has been valued for purposes of taxation once in ten years. The following table from the books of the Auditor of Hamilton County, Ohio, exhibits the assessed valuation of the city of Cincinnati since the year 1860:

Year.	Real estate.	Personal estate.	Total valuation.	Rate tax per \$1,000.
1860.....	\$61,620,904	\$31,411,813	\$93,032,716	\$17 45
1861.....	60,657,365	30,313,411	90,970,776	19 20
1862.....	63,508,296	29,707,861	93,216,157	17 08
1863.....	64,441,532	29,923,561	94,365,093	18 30
1864.....	65,385,774	27,899,574	93,285,348	20 20
1865.....	67,610,611	28,135,382	95,745,993	22 90
1866.....	66,454,662	27,318,101	93,772,763	21 60
1867.....	66,569,040	28,412,385	94,981,425	27 40
1868.....	69,799,604	31,533,925	101,333,529	28 00
1869.....	72,328,841	34,471,666	106,800,507	31 90
1870.....	73,730,452	37,370,754	111,101,206	31 30
1871.....	122,437,838	56,924,044	179,361,882	32 20
1872.....	119,631,656	55,463,410	175,095,066	30 10
1873.....	121,479,360	64,166,460	185,645,820	33 06
1874.....	.....	.....	181,950,074	33 38
1875.....	.....	.....	.....	38 82

The debt of Cincinnati, exclusive of the new loan for the Cincinnati Southern RR., was small, being less than \$5,000,000. The whole amount authorized to be issued for the Cin. S. Railroad is \$10,000,000. The last \$1,500,000 were sold in N. Y., May, 1875, at 102 to

103 3/4. The city will be the sole owner of the stock of this railroad, and thus not "aid in building railroad," &c. (V. 18, p. 454, 236; V. 20, p. 14.)

Cleveland.—The total valuation of property for taxation is \$73,210,144 and tax rate 18 6-10 mills, of which 4 1/2 mills are levied for interest on the debt. The sewer, street improvement and street opening bonds are for special local improvements, and redeemed by assessments on the property benefited.

Columbus, Ga.—The total debt is \$583,500, and the annual interest required about \$40,000. Bonds are all coupon, and were issued in small amounts as wanted; \$5,000 fall due each year. City holds some stocks and other property. Valuation of real estate, 1875, \$3,923,575.

The Mayor says in his annual message that the apparent increase in debt for general purposes is partly accounted for in that funded debt bonds, \$400,000, were issued to put in another form the floating debt. The actual increase, therefore, is \$351,500.

Detroit, Mich.—The population in 1870 was 79,601; in 1874, by State census, 101,063. The value of waterworks is \$1,589,688, against a debt of \$1,100,000. Assessed valuation, 1875, real estate, \$30,225,875; personal, \$7,443,755—total, \$37,774,630; true value estimated at \$92,582,100. Tax rate, \$3 23 per \$100.

Elizabeth, N. J.—Total debt of the city of Elizabeth August 1, 1875, was stated at \$5,400,000, as follows: General debt, \$960,000; assessment debt, \$4,440,000. The sinking fund has to its credit \$230,000. Valuation of real and personal property, \$23,000,000; assessed valuation, \$16,000,000. Tax rate is \$3 25 within the lamp and water district, and \$2 18 outside. Population in 1875, 35,000.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Date of Bonds.	Size or par Value.	Amount outstanding.	INTEREST.			Principal—When Due.
				Rate.	When Payable	Where Payable and by Whom.	
For explanations see notes on first page of tables							
Indianapolis—							
Bonds to railroads.....	1869 to '70	\$500	\$145,000	6	Jan.	City Treasury.	Jan. 1, 1889, to '90
Loan bonds, series A.....	1873	1,000	300,000	7-3	J. & J.	N. Y., Winslow, L. & Co.	July 1, 1893
Loan bonds, series B.....	1874	1,000	300,000	7-3	J. & J.	do	July 1, 1894
do do C.....	1874	1,000	300,000	7-3	J. & J.	do	July 1, 1894
Loan bonds.....	1875	1,000	200,000	7-3	J. & J.	do	July 1, 1895
Purchase-money bonds—Southern Park.....	1874	500	109,500	7-3	J. & J.	do	Jan. 1, 1899
School bonds—By Board of School Comm'rs.....	1873	1,000	100,000	8	A. & O.	do	Oct. 1, 1878
Jersey City—							
Water loan bonds, mostly coupon.....	1852 to '67	1,000	1,418,000	6	J. & J.	N. Y., Merch. Ex. N. Bank.	Jan., 1877 to '95
do do do.....	1869 to '73	1,000	3,109,800	7	Various	do	1899 to 1913
Improvement bonds.....	1870	1,000	900,000	7	J. & J.	do	1875 to '76
Forty-year bonds.....	1873	1,000	622,000	7	J. & J.	do	July 1, 1913
Improvement bonds.....	1871	500 &c.	1,866,000	7	M. & N.	do	May, 1891
do do do.....	1872 to '74	1,000	3,433,000	7	Various	do	1892 to '94
Morgan street dock.....	1870	1,000	125,000	7	J. & J.	do	June 8, 1900
City bonds, coupon.....	Various.	1,000	921,000	6 & 7	Various	do	Various.
Funded debt bonds.....	1872	1,000	500,000	7	J. & J.	do	July 1, 1896
Hudson City bonds.....	Various.	Various	171,050	7	Various	do	Various.
Bergen school loan bonds.....	1869	1,000 &c.	150,000	7	J. & J.	do	Jan., '98 to 1900
do sewerage bonds.....	1869	1,000 &c.	400,000	7	J. & J.	do	July, 1889
do improvement and water bonds.....	1869	1,000 &c.	152,000	7	J. & J.	do	July 1, 1879 & '89
do bounty loan.....	Various.	Various	103,000	7	Various	do	Various.
Greenville street improvement bonds.....	Various.	500 &c.	249,000	7	J. & J.	do	Various.
Improvement certificates (5 year law).....			30,000	....	....	....	....
Louisville, Ky.—							
For Jeffersonville Railroad stock.....	1852	1,000	151,000	6	A. & O.	N. Y., Mercantile N. Bank.	April, 1882
Subscription to stock of L. & N. RR.....	1854	1,000	409,000	6	A. & O.	do	April, 1883
Water works.....	1857 to '67	1,000	1,356,000	6	Various	N. Y., Bank of America.	1887, '89, '90
do do do.....	1873	1,000	76,000	7	Various	do	March 1, 1883
For improvement of streets.....	1866 to '67	1,000	201,500	6	Various	Louisville.	1896 to '97
Re-constructing street.....	1873	1,000	600,000	7	J. & J.	N. Y., Bank of America.	July 1, 1903
Public buildings and institutions.....	1871 to '73	1,000	650,000	7	Various	do	1891, '92 & 1903
Public school and school houses.....	1853 to '70	1,000	278,000	6	Various	Louisville.	1876 to '89
Sewer bonds.....	1869	1,000	21,000	6	J. & J.	Louisville, City Treasurer.	July, 1888
do do do.....	1871	1,000	425,000	7	J. & D.	N. Y., Bank of America.	June, 1901
Elizabeth & P. Railroad.....	1868 & '73	1,000	1,998,000	7	Various	do	1888 & 1903
Wharf property.....	'54, '62, 3, 8	1,000	389,000	6	Various	Louisville and New York.	1883, '84, '88 & '92
Jail bonds.....	1868	1,000	136,000	6	A. & O.	do	Oct. 1, 1898
For old liabilities.....	1869	1,000	102,000	6	J. & D.	do	1889
do do do.....	1870 to '74	1,000	533,000	7	Various	do	1875, '80, '94, 1901
Louisville, New Albany & St. L. Air Line RR.....	1871	1,000	500,000	7	M. & S.	N. Y., Bank of America.	Sept., 1891
Change of gauge, Louisv., Cin. & Lex. RR.....	1871	1,000	107,000	7	F. & A.	do	Feb. 1, 1890
Road bed do do.....	1871 to '73	1,000	350,000	7	J. & J.	do	July 1, 1901 to '3
City bonds payable by railroads.....	1851 to '63	1,000	1,508,000	6	Various	New York and Louisville.	1881 to '93
Memphis, Tenn.—							
School and paving bonds.....	1867 to '68	500 &c.	899,000	6	J. & J.	Memphis.	1873 to 1902
Post bonds.....	1867, '8, '9	500 &c.	2,499,000	6	J. & J.	N. Y., P. M. Myers & Co.	1873 to 1900
Funding loan, gold.....	1870	1,000	341,000	6	M. & N.	do	Nov., 1900
Endorsement Memphis & Little Rock RR.....	1857	1,000	300,000	7	J. & J.	Charleston, S. C.	July, 1872
Milwaukee—							
Re-adjustment bonds.....	1861	500 &c.	392,849	5	J. & D.	Milw. and N. Y., A. Goettel.	June 1, 1891
General city bonds.....	1871	1,000	242,000	7	J. & J.	do	Jan. 1, 1901
Water bonds, coupon.....	1872	1,000	429,000	7	J. & J.	do	Jan. 1, 1902
do registered.....	1872	10,000	1,171,000	7	J. & J.	do	Jan. 1, 1902
Scrap to settle old railroad loans.....	1873	....	186,588	7	....	....	Feb. 1, '75, '6, '7, '8
Mobile—							
City debt A, B, C (payable annually till 1891).....	1866	100 &c.	539,200	5	J. & J.	Mobile, Bank of Mobile.	1875 to '91
City debt D, E, F (payable annually till 1886).....	1866	100 &c.	232,400	8	J. & J.	do	1875 to '86
Bonds to Mobile & Great Northern Railroad.....	1859	1,000	329,000	8	J. & J.	do	1885
Bonds to Mobile & Al. Grand Trunk RR.....	1870	1,000	750,000	8	J. & J.	N. Y., Merchants' N. Bank.	July, 1899
Wharf bonds.....	1870	1,000	349,000	8	M. & N.	Mobile, City Treasury.	Nov., 1895
City funded debt.....	1871	500 &c.	364,500	8	J. & J.	do	Till 1901
To Mobile & Northwestern Railroad.....	1871	....	300,000	8 g.	J. & J.	N. Y., Merchants' N. Bank.	1901
Newark—							
Bonds, various city purposes (s. fund of 1869).....	....	1,000	396,000	6 & 7	Various	Newark, City Treasury.	1875 to '93
War bonds, floating debt, &c. (s. fund of 1864).....	....	1,000	1,890,000	6 & 7	Various	do	1878 to '91
Public school bonds.....	....	1,000	500,000	7	A. & O.	do	April, 1888, to '91
Clinton Hill bonds, coup. & reg. (s. fd. 3 p.c.).....	....	1,000	400,000	7	J. & J.	Newark Mech. Nat. Bank.	July 1, 1895
Sewer and improvement bonds.....	....	1,000	2,500,000	7	M. & S.	do	1879 to '93
Aqueduct Board bonds.....	....	1,000	3,030,000	7	Various	do	1876 & 1892
New Orleans—							
Consolidated debt, \$850,000 applied yearly.....	1852	1,000	4,042,000	6	J. & J.	New Orleans.	1892
do do do to interest and principal.....	1852	1,000	209,000	6	M. & N.	do	1892
do do do.....	1852	1,000	130,900	6	Various	do	1892
Railroad debt.....	....	1,000	348,000	6	J. & J.	do	1875
do do do.....	1855	1,000	75,000	6	A. & O.	do	1875
Railroad debt.....	1854	1,000	2,265,000	6	M. & N.	do	1874
do do do.....	1855	1,000	229,000	6	M. & S.	do	1875
Ponchartrain Railroad.....	1854	1,000	113,000	6	J. & J.	do	1884
Waterworks loan of 1869.....	1869	....	1,392,400	5	J. & J.	do	1899
Funding loan of 1869.....	1869	....	2,849,500	7	M. & S.	do	1894
do do 1870.....	1870	....	3,000,000	7	J. & D.	do	1895
Jefferson City (debt assumed).....	'57, '67, '70	....	295,000	8	Various	do	1887 to 1900
Wharf improvement bonds.....	1870	....	702,000	7-3	J. & D.	do	Dec., 1880

Jersey City.—The total bonded debt of the city, April 1, 1875, was stated at \$14,347,500, as follows: General, \$3,538,000; assessment debt, \$5,061,300; water debt, \$4,629,000. The sinking fund was \$525,565. Assessed valuation, including railroad property, is \$28,496,885, on which the tax rate is \$3.00 per \$100 on \$28,496,885, and 1 per cent on railroad property assessed at \$11,000,000. Population in 1870 110,000, in 1875 116,000. (V. 18, p. 190.)

Indianapolis.—The assessment of taxable property in 1874 was \$67,301,946; taxes for that year, \$510,000, or a levy of \$1.35 per \$100. The School Board is a distinct organization from the city, created by a separate act of the Legislature; levies its own tax, which is collected by the City Treasurer. The city warrants are discounted when sold. The floating debt of this character, Jan. 1, 1875, was \$300,000, payable during this year.

Louisville.—The funded debt, Jan. 1, 1874, was \$3,253,540; issued during the year 1874, \$500,000; retired by the sinking funds, in all \$349,500; total bonds, Jan. 1, 1875, \$3,404,000; railroad loans, \$1,508,000; floating debt, \$405,969; total debt of city, \$10,417,969. Of the \$3,404,000 there is payable out of the sinking fund \$3,961,000; payable by special tax, \$4,523,000. Assets of the sinking fund are \$3,191,625. The revenue of the sinking fund in 1874 applicable to the payment of interest and principal of this debt was—From licenses, \$22,544.46; from wharves, \$2,311.94; from taxes, \$351,567.45; from interest, \$65,829.36; total, \$382,453.21. Population by census of 1870 was 100,750, against 68,083 in 1860; now estimated upon the basis of 7 to a voter makes 130,000. Assessed value of property, about \$79,000,000. Real value, \$100,000,000. Rate of taxation

for all city purposes in 1875 is—Eastern District, \$3.27 on \$100; Western District, \$2.33; State tax, 45c. The following figures give the assessed property valuation for the past six years. For 1868, \$39,423,974; for 1869, \$63,284,091; for 1870, \$70,806,712; for 1871, \$76,845,995; for 1872, \$77,156,642; for 1873, \$77,225,372. In 1868 the taxation per \$100 was \$1.98; in 1873 it was \$2.35 for the Eastern District and \$2.47 for the Western District.

Memphis, Tenn.—The city has been in default for interest since Jan. 1, 1873, and the amount overdue Jan. 1, 1875, was \$471,665. In 1874 the policy was adopted of receiving proposals for the sale of past due coupons, so far as the funds in hand permitted. The City Council declared the funding and paving bonds issued by Mayors Lettwith and Lofland 1867-8-9 to have been issued legally, but allowed the coupons to be received, *pro rata*, according to the amount realized by the city for the bonds. A meeting of bondholders was held in December, 1874, in New York, but without results of importance. Assessed valuation, \$39,000,000. Tax rate, \$3 per \$100. Population 'v 1870, 40,230. (V. 18, p. 526; v. 19, p. 188; page 1 V of advertisement, Sept. 12; V. 19, p. 637; V. 21, p. 186.)

Milwaukee.—The city cannot issue debt beyond 5 per cent of its average assessed value for five years, which is \$45,545,000; in 1874 it was \$35,167,000 of real, and \$16,167,833 of personal; tax rate, 28 1/2 mills. Sinking funds are provided for all the bonds. Old railroad bonds, \$300,000, due 1876 and 1877 (with interest about \$400,000), have been held valid against the city. (V. 17, p. 187, 628, 661.)

Mobile.—The valuation of property is \$30,047,866;

tax, 2 per cent. Interest has been in default since July, 1873, and May 1, 1875, the total overdue coupons were about \$275,000. A settlement with bondholders by commissioners, under act of March 9, 1875, is in progress. Population about 38,000. (V. 17, p. 19.)

Newark.—The bonds in the first line in the table are payable out of the sinking fund of 1869, which amounts to \$355,575; those in second line out of sinking fund of 1864, \$690,474; public school bonds out of public school fund, \$49,243; Clinton Hill bonds by sale of property; against local improvement bonds the city holds \$3,637,376 of assessments unpaid and a lien on the property. Valuation of real estate, 1874, \$78,574,390; personal, \$27,049,330; tax rate for all purposes, 1875, \$1.98 per \$100. Population in 1870, 105,059.

New Orleans.—The city became embarrassed through the political troubles, large issues of bonds, and high rates of taxation, and interest was in default December, 1874, but coupons then due were paid May 15, 1875. In July it was decided to pay half the face of coupons on *ex-cipio* issues, on the strength of the financial statement then made. (See V. 21, p. 86.) The total funded debt, July, 1875, was \$23,193,580; floating debt, \$1,136,870. The assessed valuation of property in 1874 was \$105,901,565 real estate, and \$30,029,230 personal. State tax, 14 1/2 mills; city tax, 25 mills; total tax, 39 1/2. An ordinance was adopted in December, 1874, making city taxes payable partly in scrip. The lease of city wharves July, 1875, is considered by many to be advantageous. V. 21, p. 64, 86, 150. Population in 1870, 191,418, against 138,670 in 1860.

subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Date of Bonds.	Size or par Value.	Amount outstanding.	INTEREST.			Principal—When Due.
				Rate.	When Pay'ble	Where Payable and by Whom.	
For explanations see notes on first page of tables.							
<i>New Orleans—(Continued)—</i>							
Street improvement bonds.....	1871	\$1,000	\$446,000	7-3	F. & A.	New Orleans.	1881
Consolidated gold bonds (general series).....	1872	1,000	2,508,000	7	Q.-J.	New York or London.	1922
do do (drainage series).....	1872	1,000	1,634,000	7	Q.-J.	do do	1922
Ten per cent bonds.....	1871	Various.	1,143,800	10	A. & O.	New Orleans.	1881
Carrollton funding and improvement bonds.....	1871 to '72	194,300	8	M. & N.	do	1892 to 1901
<i>New York—</i>							
Water stock.....	1841 to '63	100 &c.	4,578,155	5 & 6	Q.-F.	Interest is payable at City Chamberlain's Office, New Court House, except interest on the gold bonds, which is paid abroad, and that is payable at Messrs. Rothschild's in London.	1870, '75, '79, '80
do.....	1870	100 &c.	500,000	6	M. & N.		Nov. 1, 1902
Croton water stock.....	1845 to '60	100 &c.	2,900,000	5 & 6	Q.-F.		1883 to '90
New Croton Aqueduct stock.....	1865	100 &c.	250,000	6	Q.-F.		1884
Additional new Croton Aqueduct.....	1870 to '72	100 &c.	3,261,000	6	Q.-F.		Aug. 1, 1900
Croton water main stock.....	1871 to '72	100 &c.	3,312,000	6 & 7	M. & N.		Nov. 1, 1900
Croton Reservoir bonds.....	1865 to '72	100 &c.	960,637	6	Q.-F.		1907 to 1915
Croton Aqueduct bonds.....	1867 to '70	100 &c.	490,000	6	Q.-F.		1907 to 1911
Croton water pipe bonds.....	1869	100 &c.	450,000	7	M. & N.		1880
Central Park fund stock.....	1853 to '57	100 &c.	3,066,071	6	Q.-F.		1887
do do.....	1853 to '57	100 &c.	399,300	5	Q.-F.		1899
do do.....	1857	100 &c.	275,000	6	Q.-F.		1899
Central Park improvement fund stock.....	1857 to '59	100 &c.	2,500,000	6	Q.-F.		1876
do do do.....	1860	100 &c.	2,063,200	6	Q.-F.		1887
do do do.....	1865	100 &c.	1,736,600	6	Q.-F.		1895
Docks and slips stock.....	1852	100 &c.	1,000,000	5	Q.-F.		1876
Dock bonds.....	1870	100 &c.	4,690,000	7 & 6	M. & N.		Nov. 1, 1901 to '5
Floating debt fund stock.....	1860	100 &c.	2,748,000	6	Q.-F.		1878
Market stock.....	1865 & '68	100 &c.	115,000	7	M. & N.		1894 & 1897
do.....	....	100 &c.	181,000	6	M. & N.	1897
City Cemetery stock.....	1869	100 &c.	75,000	7	M. & N.	1885	
City improvement stock.....	....	100 &c.	451,200	6	M. & N.	1889
do do.....	....	100 &c.	8,060,400	7	M. & N.	1889, '92, '96
Lunatic Asylum stock.....	1869	100 &c.	300,000	7	M. & N.	1889	
do do.....	....	100 &c.	400,000	6	M. & N.	1889
Fire department stock.....	....	100 &c.	521,953	6	M. & N.	1889
Fire telegraph bonds.....	....	100 &c.	597,586	6	M. & N.	1884
Tax relief bonds.....	1869	100 &c.	2,767,000	7	M. & N.	1879	
do do coupon.....	1870	500 &c.	3,000,000	7	M. & N.	1890	
New York Bridge bonds.....	....	100 &c.	1,500,000	6	M. & N.	Nov. 1, 1905
Accumulated debt bonds.....	....	100 &c.	1,500,000	6	M. & N.	1884 to '85
Street improvement bonds.....	....	100 &c.	4,110,139	6	M. & N.	1876, '77, '78, '83
Street opening and improvement bonds.....	....	100 &c.	1,000,000	7	M. & N.	1879 to '82
Volunteer soldiers family aid fund bonds.....	1863	100 &c.	500,000	6	M. & N.	1875	
do do do.....	1863	100 &c.	266,500	7	M. & N.	1876	
Ninth district court house bonds.....	....	100 &c.	300,000	7	M. & N.	1890
Consolidated stock, coupon.....	1871	500 &c.	4,252,500	6 & 7	M. & N.	Nov. 1, 1875 to '79	
Department of Parks improvement bonds.....	....	100 &c.	3,840,400	6 & 7	M. & N.	Nov. 1, 1891
Central Park commission bonds.....	1871	100 &c.	1,250,000	7	M. & N.	Nov. 1, 1891	
Assessment bonds.....	....	100 &c.	12,456,100	7	M. & N.	1875
City parks improvement fund stock.....	1871	100 &c.	5,100,000	6 & 7	M. & N.	Dec. 23, 1901	
Normal school fund stock.....	1871	100 &c.	200,000	6	M. & N.	Nov. 1, 1891	
Public school building fund stock.....	1871	100 &c.	636,000	6	M. & N.	Nov. 1, 1891	
Bonds for Department of Public Parks.....	1875	....	60,000	7	M. & N.	1875
Additional Croton water stock.....	1871	100 &c.	588,000	6	M. & N.	Nov. 1, 1891	
Sewer repair stock.....	1872	100 &c.	211,000	6	M. & N.	Nov. 1, 1892	
Improvement bonds.....	1872	100 &c.	500,000	6	M. & N.	Nov. 1, 1875	
Consolidated stock.....	1874	....	10,343,700	6	J. & D.	1894 to '96
Museum of Art and Natural History stock.....	1873	100 &c.	480,000	6	M. & N.	1903	
Liquidation of claims and judgments.....	1873	100 &c.	1,195,525	6	M. & N.	1876	
Improvement of Third avenue—23d ward.....	1874	....	41,000	7	M. & N.	Nov. 1, 1877
Third district court house bonds.....	1874	....	45,000	6	M. & N.	Nov. 1, 1890
County court house stock.....	1862 to '68	100 &c.	2,600,000	6	M. & N.	1875 to '92	
do do No. 3.....	1871	100 &c.	600,000	7	M. & N.	1884 to '88	
do do No. 4.....	1872	....	100,000	6	M. & N.	1894
do do No. 5.....	1872	....	54,091	6	M. & N.	1896
Soldiers' subs. red. bounty bonds.....	1864	100 &c.	1,000,000	6	M. & N.	1875 to '76	
Soldiers' bounty fund bonds.....	1864	100 &c.	4,000,000	6	M. & N.	1883 to '90	
Soldiers' subs. and relief red. bonds.....	1864	100 &c.	946,700	6	M. & N.	1880 to '81	
Soldiers' bounty fund bonds, No. 3.....	1865	100 &c.	745,800	7	M. & N.	1895 to '97	
Soldiers' bounty fund red. bonds, No. 2.....	1865	100 &c.	376,600	7	M. & N.	1891	
Riot damages red. bonds.....	1864	100 &c.	1,000,000	6	M. & N.	1877 to '79	
do indemnity bonds.....	1864 to '72	100 &c.	855,204	6	M. & N.	1882	
Assessment fund stock.....	1868 to '72	100 &c.	1,707,400	6	M. & N.	1887	
do do.....	1873	100 &c.	492,700	7	M. & N.	1903	
do do.....	1874	100 &c.	352,000	....	M. & N.	1876 to '78
do do.....	1875	100 &c.	535,600	6	M. & N.	1910	
Repairs to buildings stock.....	1870	100 &c.	100,000	6	M. & N.	1884 to '88	
Consolidated stock, coupon.....	1871 to '72	500 &c.	8,885,500	6 & 7	M. & N.	1901	
Accumulated debt bonds.....	1869 to '70	100 &c.	6,000,000	7	M. & N.	1884 to '88	
N. Y. and Westchester Co. improvement bonds.....	1870	....	30,000	6	M. & N.	1891
Liquidation of claims and judgments.....	1873	....	100,000	6	M. & N.	1876
Consolidated stock.....	1874	....	1,680,200	7	J. & D.	1896
For State sinking fund deficiency.....	1874	....	3,899,493	7	M. & N.	1877 to '86
Debt of Westchester towns annexed.....	....	....	1,500,000	....	....	....
<i>Philadelphia—</i>							
Bonds issued prior to consolidation.....	7,338,132	5 & 6	J. & J. Phila., Far. & Mech. N. B'k	do do	1875 to '85
do for railroad stock subsidy subscribers.....	1855	1,725,000	6	J. & J.		1875 to 1903

New York City.—The total funded debt of New York July 1, 1875, was \$120,715,557; the amount of sinking funds \$28,360,085. The following statement shows the details of funded debt, and the amount in the city sinking fund at the dates named:

Description.	Jan. 1, '74.	Jan. 1, '75.	July 1, '75.
Funded debt.....	99,492,919	118,941,557	120,715,557
Sinking funds.....	24,839,617	26,615,778	28,360,085
Net debt.....	74,653,302	91,325,779	92,355,472
Temporary debt.....	21,927,373	30,854,700	21,504,700
Revenue bonds.....	9,790,978	2,707,500	15,338,134

The population of New York by the U. S. census in 1870 was 923,531, against 805,658 in 1860. Since Jan. 1, 1861, the valuation of property, the rate of taxation, and the net amount of funded debt have been as follows:

Year.	Real estate.	Personal estate.	Rate tax p. \$1,000.	State.	City.	Net funded debt.
1861.	406,955,665	174,634,306	3.63	16.36		20,087,301
1862.	329,556,404	177,416,081	3.87	13.45		21,695,506
1863.	408,187,382	191,967,161	4.37	10.08		25,183,190
1864.	410,774,435	223,920,505	5.31	17.29		33,769,601
1865.	497,980,834	181,423,471	4.96	94.94		35,973,597
1866.	471,994,934	276,994,974	3.94	19.06		33,654,688
1867.	556,447,093	276,350,451	4.67	23.03		32,914,431
1868.	624,128,535	295,199,973	6.13	70.17		35,968,647
1869.	684,183,913	261,142,096	8.73	19.86		47,791,840
1870.	742,103,075	308,853,374	7.70	19.80		73,373,532
1871.	769,312,350	306,947,233	4.43	17.90		88,369,386
1872.	797,148,665	306,949,432	5.30	33.81		95,592,153
1873.	886,043,330	299,597,643	5.41	19.59		106,363,471
1874.	941,547,995	272,461,181	6.95	21.05		115,187,969
1875.	988,643,545	217,300,154	—	—		—

The true value of real estate is estimated at \$1,935,021,540.

By an act of 1874 the towns of West Farms, Morrisania and Kingsbridge, embracing about 12,000 acres, were annexed to New York. The debt of these towns was about \$1,500,000.

From the termination of the Tweed regime in 1872 to January, 1875, the gross increase in debt was \$33,252,049, and Comptroller Green says that the old claims existing when he took office, with the bonds issued to pay deficiency in State sinking fund, and for up-town improvements, aggregate more than this whole increase. He condemns very strongly the law under which the Department of Public Works makes such heavy expenditures. All unadjusted claims against the city Jan. 1875, were nominally \$6,971,149, a large part of which the Comptroller claims to be fraudulent and has determinedly opposed. The Comptroller fully explains the nature of the claims and the amount saved to the city by his opposition in his report of February 18, 1875. The power to authorize the issue of bonds is now in the Board of Estimate and Apportionment, under laws of the State, a plan which is open to some objections. The outstanding assessment bonds (payable out of local assessments on property benefited) are represented by \$7,712,739 advances to contractors; \$7,531,447 advances on Boulevard work; and \$7,506,100 uncollected local assessments. Great hostility has been shown to Comptroller Green on account of his opposition to claims against the city and chiefly on the charge of his placing many valid and reasonable claims on the same ground as those which are fraudulent or extravagant. So far as the policy of the new administration of the City Government is foreshadowed, the message of Mayor Wickham may be quoted as one official utterance. It is to be remembered, however, that no party ever openly advocates an increase of debt, and the people look more to the actions of a party in

power than to their documents. The Mayor (March 15) objects to the present method of authorizing bonds; that the laws are mandatory on the Board of Estimate and leave them no discretion. He says:

"The Common Council has no control over the proceedings required to be taken under several of them. But some officer or department of the City Government is by each of them authorized to prosecute a public work of some sort, and to incur obligations for it in the name of the city. For the payment of such obligations city bonds must be issued, and the provisions of the laws on the subject are in such terms that the Board of Estimate and Apportionment, or, as the case may be, the Commissioners of the Sinking Fund, can be compelled to authorize the issue of bonds to an amount necessary to meet the obligations—and that, whatever may be the opinion of the members of the board or commission as to the necessity for or propriety of the work for which the obligations were incurred. If this system is to be continued in operation the debt of the city must go on increasing indefinitely, and it will probably, at the close of the present year, largely exceed the amount now reached." He says that any legislation requiring the expenditure of public money from proceeds of taxation or issue of bonds should receive the approval of the elected representatives of the people. (V. 18, p. 883; V. 19, 245 350; V. 20, p. 14, 29; V. 21, p. 86.)

Philadelphia.—The total funded debt January 1, 1875, was \$35,373,132, against \$33,239,416 January 1, 1874; this is exclusive of guaranteed debt for gas bonds of \$4,999,400. Warrants outstanding January 1, 1875, \$3,531,918. There is no large amount of city debt maturing in the next five years. Assessments valuations for 1875 are: Full city property, \$530,594

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Date of Bonds.	Size or par Value.	Amount outstanding.	INTEREST.			Principal—When Due.
				Rate.	When Pay'ble	Where Payable, and by Whom.	
For explanations see notes on first page of tables.							
Philadelphia—(Continued)—							
Bonds for water works.	1855 to '71	\$....	\$6,500,000	6	J. & J.	Phila., Far. & Mech. N. B'k	1875 to 1903
do for bridges.	1859 to '70	....	4,500,000	6	J. & J.	do do	
do for park and Centennial.	1868 to '70	....	8,300,000	6	J. & J.	do do	
do for war and bounty purposes.	1862 to '65	....	11,650,000	6	J. & J.	do do	
do for municipal and school purposes.	1860 to '70	....	15,259,000	6	J. & J.	do do	
Guaranteed debt, gas loans.	1860 to '70	....	4,999,400	6	J. & J.	do do	.....
Pittsburgh—							
Water extension loan (coupon or registered).	1868 to '74	....	4,413,400	7	A. & O.	Pittsburg.	1893 to '98
Funded debt and other municipal bonds.	1845 to '72	....	1,537,286	6 & 7	Various	Pittsburg, Phila. & N. Y.	1875 to 1912
Compromise railroad bonds (coup. and reg.).	1863	....	2,179,149	4 & 5	J. & J.	New York, B'k of America.	1913
Bonds for Impr. Penn., &c. (local assessment).	1871 to '73	....	4,653,700	7	Various	Philadelphia.	1883 to '85
Portland, Me.—							
Loan to Atlantic & St. Lawrence Railroad Co.	1868	1,000	246,000	6	M. & N.	Boston, Foote & French.	Nov., 1886
do do do	1869	1,000	233,000	6	M. & N.	do do	Nov., 1887
do do do	1870	1,000	308,000	6	M. & N.	do do	Nov., 1888
do Portland & Rochester Railroad.	1867 to '69	500 &c.	700,000	6	J. & J.	Boston, Columbian Bank.	July, 1887
do do do	1872	....	450,000	....	....	....	July 1, 1897
do Building Loan Commissioners.	1867 to '68	1,000	592,000	6	J. & D.	Bost., Blackstone Nat. B'k.	June, 1887
do Portland & Ogdensburg.	1872	....	1,100,000	....	....	....	1907
Municipal—proper.	1852	500 &c.	{ 2,174,300	5 & 6	m'thly	Boston and Portland.	1875 to '91
In aid Atlantic & St. Lawrence Railroad Co. }			{ 375,500	5	A. & O.	do do	April, 1877
Providence, R. I.—							
Loan to Hartford, Providence & Fishkill RR.	1855	1000 &c.	500,000	6	J. & J.	Providence.	Jan., 1876
Bonds for public improvements.	1855	1000 &c.	600,000	6	M. & S.	do do	Sept., 1885
Recruiting and bounty bonds.	1863	1000 &c.	300,000	5	J. & J.	do do	Jan., 1893
Water loan bonds, gold, coupon and reg.	1872	1000 &c.	2,000,000	5 & 6 g.	J. & J.	Boston, Prov. and London.	Jan., 1900
do do do	1874	1000 &c.	2,000,000	5 g.	J. & J.	N. Y., N. City Bank, & Prov.	Jan., 1900
City Hall & sewer loan b'ds, sterling, ep. or reg.	1875	£100	1,400,000	5 g.	J. & J.	London, Morton, Rose & Co	July 1, 1895
Rochester, N. Y.—							
To Genesee Valley Railroad.	....	....	178,000	....	....	....	1876 to 1903
To Rochester & State Line and R. N. & P. RR.	....	....	750,000	....	....	....	1893
For various city improvements.	....	....	1,065,000	....	....	....	1876 to 1902
Water works loan.	....	....	3,000,000	7	....	....	....
San Francisco—							
Bonds of 1858, coupon (gold).	1858	500 &c.	590,000	6 g.	J. & J.	San Francisco.	Jan. 1, 1888
San Francisco & St. Jose RR., coupon (gold).	1862	500 &c.	115,500	7 g.	Various	do do	1877 to '78
Judgment bonds, coupon (gold).	1863 to '64	500 &c.	488,500	7 g.	A. & O.	do do	Oct. 1, 1883
Central Pacific Railroad, coupon (gold).	1864	500 &c.	377,000	7 g.	J. & J.	do do	July 1, 1894
Western Pacific Railroad, do do	1865	500 &c.	250,000	7 g.	M. & N.	do do	May 1, 1895
School bonds, do do	1866 to '67	500 &c.	197,000	7 g.	A. & O.	do do	April 1, 1881
Judgment bonds, do do	1867	500 &c.	246,000	7 g.	A. & O.	do do	Oct. 1, 1887
School bonds.	1870 to '72	500 &c.	385,000	7 g.	J. & D.	do do	June 1, 1882 to '90
Park improvement bonds.	1872 to '74	500 &c.	350,000	6 g.	J. & J.	do do	July 1, 1897
Hospital bonds.	1871 to '73	500 &c.	210,000	6 g.	M. & N.	do do	Nov. 1, 1891
Savannah, Ga.—							
Subscription to Muscogee Railroad.	1851	500	99,000	7	J. & D.	New York and Savannah.	June, 1876
Construction of water works.	1853	500	198,000	7	F. & A.	do do	Feb., 1878
Improvement of Savannah River.	1853	500	64,500	7	M. & N.	do do	Nov., 1883
Savannah, Albany & Gulf Railroad.	1853	500 &c.	937,500	7	J. & D.	do do	Dec., 1888
Funding coupons and other purposes.	1866	100 &c.	368,800	7	J. & J.	do do	Feb., 1886
Redemption of bonds.	1869	1,000	117,000	7	M. & N.	do do	Nov., 1879
do do do	1870	500	349,500	7	J. & J.	do do	June, 1890
Bonds for city improvements.	1870	1,000	534,000	7	M. & N.	do do	Nov., 1900
Harbor, &c., improvements.	1872	1,000	500,000	....	J. & J.	do do	Jan. 1, 1902
For floating indebtedness.	1873	500 &c.	400,000	....	J. & J.	do do	July 1, 1903
St. Joseph, Mo.—							
Bonds to St. Joseph & Denver City RR., 1869.	1860 to '69	500	431,500	6 & 7	Various	N. Y., Nat. B'k Commerce.	1880 to '89
do Missouri Valley Railroad.	1869	500	150,000	7	M. & N.	do do	Nov., 1889
Bonds for various purposes.	1858 to '69	100 &c.	299,400	10 & 6	Various	St. Joseph and New York.	1878 to '89
Bridge bonds.	1871	500	500,000	10	J. & J.	N. Y., Nat. B'k Commerce.	1891
St. Louis—							
Renewal and floating debt bonds.	1846 to '71	Various	2,486,000	6	Various	N. Y., Nat. Bank Republic	1875 to '91
Real estate and public buildings.	1840 to '68	Various	815,000	6	Various	do do	1875 to 1906
Street improvement bonds.	1851 to '66	Various	186,000	6	Various	do do	1879 to '86
Water work bonds (old).	1856 to '58	Various	337,000	6	Various	do do	1880 to '83
Bonds to Iron Mountain Railroad.	1854 to '57	1,000	216,000	6	Various	do do	1875 to '77
do North Missouri Railroad.	1854 to '55	1,000	342,000	6	Various	do do	1875
Tower Grove Park bonds (gold).	1868	1,000	346,000	6 g.	F. & A.	do do	Aug., 1878
Sewer bonds.	1855 to '69	1,000	914,000	6	Various	do do	1876 to '89
Harbor and wharf bonds.	1852 to '68	Various	1,219,000	6	Various	do do	1877 to '88
Lafayette Park bonds.	1866 to '68	500	36,500	6	Various	St. Louis.	1875 to '76
New water work bonds (gold).	1867 to '70	1,000	3,950,000	6 g.	J. & D.	New York and St. Louis.	June, 1887, to '90
do do do	1872	1,000	1,250,000	6 g.	A. & O.	N. Y., Nat. B'k Commerce.	April 1, 1892
Renewal and sewer bonds (gold).	1871 to '73	1,000	1,083,000	6 g.	Various	do do	1891 to '93
Renewal purposes, gold or sterling.	1873	1,000	1,074,000	6 g.	M. & N.	New York or London.	Nov. 1, 1893
Renewal and improvement bonds, gold.	1875	1,000	657,000	6 g.	M. & N.	do do	May 1, 1895
Renewal, &c., bonds, gold or sterling, coupon.	1874	1,000	2,072,000	6 g.	J. & J.	do do	July 1, 1894
Bridge approach bonds (gold).	1872	500	461,000	6 g.	J. & D.	N. Y., Nat. B'k Commerce.	Dec. 10, 1892
St. Paul, Minn.—							
Revenue bonds.	....	Various	315,968	12 & 7	M. & N.	St. Paul and New York.	1874 to '90
Preferred bonds.	....	Various	141,564	7	M. & N.	do do	1874 to '86
Per cent bonds.	....	Various	255,625	8	Various	N. Y., P. M. Myers & Co.	1889, '90, '96
Lake Superior & Mississippi Railroad.	1868	500 &c.	200,000	6	J. & D.	do do	1888 & '98
St. Paul & Chicago Railroad.	....	1,000	100,000	6	J. & D.	N. Y., Farmers' L. & Tr. Co.	1900

067; tax rate, \$1 90; suburban property, \$33,985,746; tax rate, \$1 25 2-3; farm property, \$30,704,155; tax rate, 95c. The following table exhibits the assessed valuation and tax rate in the city since 1868:

Year.	Real Estate.	Personal Estate.	Rate Tax per \$1,000
1868.....	\$445,563,321	\$1,954,169	\$14 00
1869.....	456,137,222	7,767,767	18 00
1870.....	470,851,800	8,188,873	18 00
1871.....	481,844,096	8,592,786	18 00
1872.....	572,415,563	8,608,819	30 80
1873.....	518,324,568	8,930,700	21 50
1874.....	529,005,605	9,289,893	22 00
1875.....	565,849,093	9,434,873	....

During the year 1874 receipts and expenditures of the city were as follows:

Total receipts.....	\$17,712,317 23
Total expenditures.....	16,148 09 50

Balance Jan. 1, 1875..... \$1,564,317 64
Population, 1870, 674,022, against 565,829 in 1860. (V. 18, p. 286.)

Pittsburgh.—The total debt Feb. 1, 1875, was \$13,533,819, including water loan and Pennsylvania avenue bonds, the latter being chargeable on local assessments. Cash valuation in 1874: Real property, \$170,445,923; personal, \$2,388,216. Sinking funds, \$553,302. Population about 140,000.

Portland, Me.—The sinking fund March 31, 1875 was \$500,468. The city is protected by mortgages on At. & St. Louis, and on Portland & Rochester Railroads, and holds 7143 shares of Portland & Ogdensburg stock. Assessed value of real estate in 1873 was \$17,775,330; personal, \$12,045,713. Tax rate, \$25 per \$100. Population in 1870, 31,413, against 26,341 in 1860.

Providence, R. I.—The principal debt of Providence has been created since 1872 for water works. The floating debt (city notes) at close of fiscal year September 30, 1874, was \$2,043,800. The assessed valuation of real estate in 1874 was \$81,044,900; personal, \$2,642,500. Rate of tax, \$14 50 per \$100. The sinking fund for bonds due in 1885, \$378,563; sinking funds of 1888, \$137,541; H. P. & F. Railroad bonds held, \$500,000. Population in 1870, 68,901, against 49,129 in 1860.

Rochester.—The bonds of G. V. RR. loan reissue \$173,000, are provided for by net receipts from a lease of said road to Erie RR. Co. after paying the interest out of said receipts. Valuation of property about \$62,000,000. Rate of tax, \$1 32.

San Francisco.—Population by the U. S. census of 1870 was 149,489, against 56,922 in 1860. Real estate in the fiscal year ending June 30, 1874, was assessed at \$160,507,453; personal property at \$103,571,631; sinking funds raised annually amount to

\$923,000. Tax rate, \$1 50 per \$100. All the values for San Francisco are given in gold. In addition to the bonds given there are also \$350,000 issued since the termination of the fiscal year, July 1, 1874.

Savannah, Ga.—To provide for floating debt and maturing liabilities in 1873 and 1874 \$400,000 bonds were issued and sold in Savannah realizing \$324,730, and leaving only about \$136,277 of floating debt Dec. 31, 1874. The city owns real estate and other property valued nominally at about \$4,282,000. Assessed value of real estate, \$14,000,000. Population in 1870, 23,235, against 22,292 in 1860.

St. Joseph, Mo.—Population in 1870 was 19,525, against 8,932 in 1860. Assessed valuation of property, \$11,000,000; rate of tax, 23 mills.

St. Louis.—Population by the U. S. census in 1870 was 310,864, against 160,773 in 1860. The city and county governments and finances are separate. Total funded debt at close of fiscal year, April 13, '75, was \$16,003,000. Floating debt—\$622,000 due Gas Light Co.; \$300,000 Treasury warrants; and \$105,000 due sinking fund. Assessed valuation of all city property, 1874, \$164,894,010; tax rate is 2 per cent. (V. 18, p. 143.)

St. Paul, Minn.—Population in 1870 was 20,080, against 10,400 in 1860. Assessed valuation of taxable property, \$13,194,383, or about one-fifth of the actual value; tax rate, 14 mills. (Vol. 15, p. 698.)

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Miles of Road.	Date of Bonds.	Size, or Par Value.	Amount Outstanding.	INTEREST OR DIVIDENDS.			Bonds—Principal, When Due.
					Rate per Cent.	When Payable.	Where Payable, and by Whom.	
For explanation of column headings, &c., see notes on first page of tables.								Stocks Last Dividend.
<i>Alabama Central</i> —(Selma & Merid.)—1st mort.	81	1871	\$.	\$1,600,000	8	J. & J.	N. Y., Third Nat. Bank.	June, 1901
<i>Alabama & Chatt.</i> —1st mort., gold, guar. by Ala.	296	1869	1,000	5,220,000	8	J. & J.	do do	Jan., 1889
2d mort., \$9,000 per mile, not guaranteed.	296	1869	1,000	2,673,000	8	J. & J.	do do	Jan., 1889
Receiver's bonds or certificates.		1872	1,000	1,200,000	7	J. & J.	do do	
<i>Albany & Susquehanna</i> —Stock	201		100	5,000,000	3½	J. & J.	N. Y., Bk of Commerce.	July 1, 1875
1st mortgage.	142	1863	1,000	1,000,000	7	J. & J.	N. Y., Del. & Had. Can. Co.	July, 1888
Albany City loan.	142	1865	1,000	933,000	6	M. & N.	do do	Nov., 1895
2d mortgage.	142	1865	1,000	2,000,000	7	A. & O.	do do	Oct., 1885
3d mortgage, sinking fund.	142	1869	500 &c.	384,000	7	M. & N.	do do	May, 1881
<i>Alleghany Valley</i> —Stock	262		50	2,256,400				
General mortgage.	132	1866	1,000	3,967,000	7-30	J. & J.	N. Y., Winslow, L. & Co.	March 1, 1896
Bonds to State Pa. (endorsed) 2d mort.	132	1870		3,500,000	5	Jan'y	Harrisburg, Treasury.	
1st mort., East'n Extn., guar. by Pa. RR.	112	1871	1,000	10,000,000	7 or 6 g.	A. & O.	Philadelphia or London	Oct., 1901
Funding income bonds, guaranteed.		1874		5,000,000	7 g.			1894
<i>Alexandria & Fredericksburg</i> —1st mortgage.	51	1866		1,000,000	7 g.	J. & D.	Phila., Penn. RR.	June 1, 1896
<i>Arkansas Central</i> —1st mortgage, gold.	48	1871	500 &c.	1,200,000	7 g.	J. & J.	London & Amsterdam.	July, 1891
<i>Ashabula, Youngstown & Pitts.</i> —1st mortgage.	62½	1871	1,000	1,500,000	7 g.	A. & O. N. Y.	Winslow, L. & Co.	1901
2d mortgage, income.	62½	1874		400,000	7 g.	J. & J.	Pittsburgh, Penn. Co.	1904
<i>Atchison & Nebraska</i> —1st mortgage.	150	1871		3,750,000	8	M. & S.	Boston, at Office.	Sept. 1, 1896
<i>Atchison, Topeka & Santa Fe</i> —1st mort., gold.	470	1869	500 &c.	7,041,000	7 g.	J. & J.	N. Y., G. Opdyke & Co.	July, 1899
Land grant mortgage, gold (on 3,000,000 acres).		1870	500 &c.	3,383,000	7 g.	A. & O.	Boston.	Oct. 1, 1900
Income bonds.				475,000	12 g.	J. & J.	do do	
Consol. bonds, gold.				3,050,000	7 g.	A. & O.	Boston.	1903
Wichita & Southwestern, 1st mort., gold, guar.	27½	1872	1,000	412,000	7 g.	J. & J.	do do	July 1, 1902
<i>Atlanta & Richmond Air Line</i> —1st mortgage.	265½	1870	1,000	4,248,000	8	J. & J.	N. Y., M. K. Jesup, P. & Co.	July 1, 1900
<i>Atlanta & West Point</i> —Stock.	87		100	1,232,200	4	J. & J.	Atlanta, Ga., at Treas'y.	Aug. 1, 1875
<i>Atlantic & Great Western</i> —Stock (total \$40,000,000)	585		100	24,795,298				
Preferred stock.	585		100	9,876,250				
Old 1st mortgage bonds, Ohio Division.				2,416,300	7	A. & O.	New York and London.	Oct. 1, 1876
1st general mortgage.	460	1871	500 &c.	14,922,200	7 g.	J. & J.	do do	Jan., 1902
2d do do	460	1871	500 &c.	10,173,879	7 g.	M. & S.	do do	Sept. 1902
3d do do	460	1871	500 &c.	28,783,000	7 g.	M. & N.	do do	Nov., 1902
Leased lines rental bond bonds (Cl. & M.).		1872	1,000	5,355,000	7 g.	J. & J.	do do	Jan., 1902
do do (P. P., P. V. and S. & A.).		1873	1,000	2,931,000	7 g.	J. & J.	London, Co.'s Office.	Jan., 1903
Western Extension certificates (Cl. Col., Cin. & I.)		1873	500	1,979,000	8	J. & J.	do do	July 1, 1876
<i>Atlantic & Gulf</i> —Common stock.	346		100	3,693,200				
Guaranteed stock.			100	786,476	3½	M. & N.	Savannah.	1874
Consolidated 1st mortgage.	286	1867	500 &c.	2,810,200	7 g.	J. & J.	N. Y., M. K. Jesup P. & Co.	July, 1887
Southern Georgia & Florida, 1st mort.	58			200,000	7	M. & N.	do do	
do do 2d mortgage.	58			200,000	7	M. & N.	do do	
<i>Atlantic, Miss. & Ohio</i> —Stock, (com'n, pref. & guar.)	428			6,921,900				
1st mort. consolidated, gold (for \$15,000,000).	428	1871		5,470,000	7 g.	A. & O. N. Y.	First Nat. Bank.	Oct. 1, 1901
2d mort. to the State (no interest till 1880).	428	1871		4,000,000				
<i>Norfolk & Petersburg</i> —1st mortgage.	81	1857	500 &c.	306,000	8	J. & J.	N. Y., First Nat. Bank.	Jan. 1, 1877
do do 1st do	81	1857	500 &c.	157,000	7	J. & J.	do do	Jan. 1, 1877
do do 2d do	81	1868	1,000	458,000	8	J. & J.	do do	July 1, 1893
<i>South Side</i> —1st preferred consolidated mortgage	133	1866	1,000	675,000	8	J. & J.	do do	Jan. 1, '84-'90
do 2d do	133	1866	200 &c.	621,000	6	J. & J.	do do	Jan. 1, '84-'90
do 3d do	133	1866	200 &c.	452,500	6	J. & J.	do do	Jan. 1, '86-'90
<i>Virginia & Tennessee</i> —Enlarged mortgage.	214	1854	1,000	990,000	6	J. & J.	do do	July 1, 1884
do do 4th mortgage.	214	1865	1,000	963,000	8	J. & J.	do do	Me. 1, 1900
do do Registered certificates.		Various	Various	87,811	8	J. & J.	Lynchburg Office.	Jan. 1, 1875
do do Interest funding bonds.		1869	100 &c.	226,300	8	J. & J.	N. Y., First Nat. Bank.	July 1, 1880
<i>Atlantic & Pacific</i> —Common stock.	328		100	8,360,300				
Preferred stock, Missouri division.	328		100	10,000,000				
do do Central division.	328		100	7,160,500	6 g.	J. & J.	N. Y., Office of Com'ny	July, 1888
1st mort. (Southern Pacific), gold (land grant).	293	1868	500 &c.	2,829,000	6 g.	J. & J.	do do	July, 1888
2d mort. (At. & Pac.), gold, on 500 acres land.	293	1868	500 &c.	2,015,500	6 g.	M. & N.	do do	Nov., 1891
1st mort. (At. & Pac., Mo. Div.), gold.	35	1871	500 &c.	1,189,000	6 g.	M. & N.	do do	Nov., 1891
do do do land grant.		1871		795,000	6 g.	In 1901	do do	Nov. 1, 1901
Income bonds for funding.		1873		599,300	6 g.	J. & D.	do do	Dec. 1, 1883
Equipment bonds.				753,000	10	J. & D.	do do	June 1, 1885
Interest scrip (exchangeable for bonds).				362,500	6 g.	J. & J.	do do	Dec. 1, 1883
Plain bonds, scrip exchanged.		1873		1,250,000	6 g.	J. & J.	do do	Dec. 1, 1883
Land debentures.		1874		450,000	10	Q. J.	N. Y., Office of Com'ny	Jan. 1, 1884
<i>Atlantic & St. Lawrence</i> —Stock, currency.	150		100	35,128	3	F. & A.	Portland.	Aug., 1875
Stock, sterling.	150		£100	4,964,872	3 g.	M. & S.	London, Gr. Trunk R.	Mar. 15, 1875
Portland city bonds, 1st mort., sinking fund.	150	1868	1,000	787,000	6	M. & N.	Portland.	May 2, 1886
2d mortgage, sterling, 5-20 years.	150	1864	£100	1,500,000	6 g.	A. & O.	London, Gr. Trunk R.	Oct. 1, 1884
3d do do	150	1871	£100	713,000	6 g.	M. & N.	do do	Oct. 1, 1891
Sterling bonds, not mortgages.	150	1853	£100	494,000	6 g.	M. & N.	do do	Nov. 1, 1878
<i>Augusta & Savannah</i> —Stock.	53		100	733,700	2½	J. & D.	Savannah.	Jan., 1875
<i>Bald Eagle Valley</i> —1st mort., s. & c. (\$5,000 per year).	51	1861	100 &c.	336,900	6	J. & J.	Phila., Farm. & M. Bank	July 1, 1881
2d mortgage (\$5,000 per year).	51	1864	1,000	100,000	6	J. & J.	do do	July 1, 1884
<i>Baltimore & Ohio</i> —Stock.	588		100	13,143,400	5	M. & N.	Baltimore Office.	May 1, 1875
Preferred stock.	52		100	3,663,400	3	M. & N.	do do	May 1, 1875
Washington branch.	30		100	1,650,000	5	A. & O.	do do	April 17, 1875
Loan, 1850.		1850		579,500	6	J. & J.	Balt., Mech's Nat. Bank	1880

Alabama Central.—In default since January, 1873. No information. C. N. Jordan, President, New York.

Alabama & Chattanooga.—Road sold May 3, 1873, for \$1,300,000, subject to lien of receiver's certificates. (V. 18, p. 143, 247; V. 19, p. 38, 365; V. 20, p. 289, 416, 570; V. 21, p. 38, 62.)

Albany & Susquehanna.—This road is leased for 150 years from 1870 to Delaware & Hudson Canal Co., at 7 per cent per annum, on stock and bonds—lessee assuming the payment on both.

Alleghany Valley.—This road was embarrassed in 1874, and compromised with creditors. Abstract of operations in 1874 in annual report, V. 21, p. 37. (V. 19, p. 15, 117, 246, 582.)

Alexandria & Fredericksburg.—The Pennsylvania Railroad holds \$512,000 of the bonds and controls the road. Loss in 1873, \$25,074.

Arkansas Central. Most of the bonds were sold in London, where \$600,000 of 2d mortgage bonds were also hypothecated. (V. 19, p. 365.)

Ashabula, Youngstown & Pitts.—It is leased and operated by Pennsylvania Co. at cost. Net earnings paid to lessor, but lessee guarantees interest on 1st mortgage for five years. Common stock, \$1,500,000; preferred, \$500,000. Annual report V. 20, p. 426.

Atchison & Nebraska.—Interest was in default September, 1873, and coupons funded. Gross earnings, 1874, \$33,204; net, \$33,880; unpaid coupons, \$450,000. Annual report V. 20, p. 403.

Atchison, Topeka & Santa Fe.—Defaulted in 1873 and funded coupons. W. & S. W. road is leased and interest guaranteed. Last annual report, V. 21, p. 136. (V. 20, p. 161, 337, 515; V. 21, p. 63.)

Atlanta & Richmond Air Line.—Defaulted in 1873, and now in litigation. (See V. 19, p. 167, 532, 617; V. 20, p. 14, 85; V. 21, p. 14, 85.)

Atlanta & West Point.—The road has paid 8 per cent dividends for some years; it has about \$300,000 of bonds.

Atlantic & Great Western.—This road was leased to the Erie for 99 years from May 1, 1874, but the lease did not go into effect. Shortly after (in July, 1874) default was made on its bonds. The last annual report, to Oct. 1, 1874, will be found in V. 19, p. 637. Proceedings looking to foreclosure are in progress, and an account of the company's affairs may be followed up by reference to the following pages: V. 19, p. 136, 142, 617; V. 20, p. 85, 139, 289, 499, 562; V. 21, p. 136, 152.

Atlantic & Gulf.—Gross earnings in 1873 were \$1,005,947; net earnings, \$367,896. Interest on the guaranteed stock has not been fully paid for the past two years. (V. 18, p. 143, 479.)

Atlantic, Mississippi & O.—Of the stock \$5,845,700 is common, \$300,000 preferred, and \$276,300 guaranteed; the company itself, holds \$3,441,200 of the common, all the preferred, and \$165,700 of the guaranteed stock. Gross earnings year ending Sept. 30, 1874, \$1,825,343; expenses, \$1,097,723; net earnings, \$727,619. There was a decrease of gross revenue by \$368,114, or 16 per cent; a decrease of current expenses of \$181,988, 7, or 14 per cent, and a decrease of net revenue of \$186,415, 34, or 20 per cent. Of the \$15,000,000 loan enough is held to retire all the old debt. The company funded one coupon Jan., 1874, but pays subsequent coupons in part. Funding notes for \$153,428, due 1875 and 1876, were issued. The company, under the management of Gen. Wm. Mahone as president, has held a strong position as a trunk line. The President remarks in his report: "During the past two years the company has retired, in round numbers, \$550,000 of the past due indebtedness of the divisions; besides it has made a net expenditure of about \$140,000 on property acquired in the past year, while it has not increased its own indebtedness, and for these disbursements is entitled to be re-imbursed by the sale of bonds whenever they can be advantageously disposed of. There are of such bonds, subject to the purposes of reconstruction and equipment, the sum of \$1,166,000, face value. In addition to this, and as against our floating debt as it now stands, we have in cash \$75,821 92, and available bills \$175,000, besides store-house supplies \$176,842 96, and other assets whose cash value may be safely put at \$125,000. The financial status given in this (the) report comprehends the payment of one-half of the interest due October 1, 1874, in London, and takes into account the debt which the failure to pay the other half will create." (V. 20, p. 380.)

Atlantic & Pacific.—This was a consolidation, in Oct. 1870, of the Atlantic & Pacific and So. Pacific. The land grant amounts to some 1,000,000 acres. The Missouri Pacific road is leased, and dividends of 5 per cent a year paid on the stock. Interest was passed January, 1874, on the land grant bonds, the 2d mortgage and the interest scrip, but funding has progressed without litigation. In 1874 the net surplus of A. & P. was \$328,645, above interest, rentals, &c. (V. 17, p. 218, 323, 387, 834; V. 18, p. 9, 143, 190; V. 19, p. 367; V. 20, p. 238; V. 21, p. 9.)

Atlantic & St. Lawrence.—Leased for 99 years, from July, 1853, to Grand Trunk (Railway of Canada). Annual rent, 6 per cent on bonds and stock.

Augusta & Savannah.—Leased to Central of Georgia for \$73,000 per annum; has \$129,000 bonded debt.

Bald Eagle Valley.—Leased to Pennsylvania Railroad at 40 per cent of gross receipts. The Pennsylvania Railroad holds all 2d mortgage bonds. Net earnings 1873, \$39,488.

Baltimore & Ohio.—The B. & O. completed its line to Chicago in November, 1874, and perfected its connection with Cincinnati by the "short line" of the Marietta & Cincinnati road. In comparison with its rival trunk lines, the Baltimore & Ohio claims a much smaller capital account in proportion to the value of its property. This bonded debt increased in 1873-4 about \$10,000,000. The gross earnings

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Miles of Road.	Date of Bonds.	Size or par Value.	Amount Outstanding.	Rate per Cent.	When Pay'ble.	Where Payable and by Whom.	Bonds—First Issue—When Due. Stocks—Last Dividend.
For explanation of column headings, &c., see notes on first page of tables.								
Baltimore & Ohio—(Continued)—								
Loan, 1853	....	1853	\$....	\$1,710,500	6	A. & O.	Baltimore Office.	1885
do 1870, sterling, \$200,000.	....	1870	....	3,525,456	6	M. & S.	London.	1895
Baltimore loan, 1855-'90	....	1855	....	3,525,246	6	J. & J.	Baltimore Office.	1896
Shore notes, 1855-'90	....	1874-5	\$200	2,000,000	6	J. & J.	London, Naylor & Co.	Jan. 1, 1877-'79
Sterling mortgage.	411	1872	\$100	9,374,112	6	M. & S.	London.	Mch. 1, 1902
do do sinking fund.	421	1874	\$200	9,680,000	6	A. & O.	do	1910
Northwestern Virginia, 3d mortgage, 1855-85	....	1855	....	140,000	6	J. & J.	Balt. Mech's Nat. Bank	1885
Baltimore & Potomac—1st mort. (tunnel) gold.	....	1871	1,000	1,500,000	6	J. & J.	Baltimore or London.	July 1, 1911
1st mortgage, gold, (main line).	92-4	1871	1,000	3,000,000	6	A. & O.	do	April 1, 1911
2d mortgage, income, main line and tunnel.	92-4	1875	1,000	1,133,000	6	J. & J.	Baltimore.	Jan. 1, 1915
Bellevue & South—1st M., sink'g fund, guar.	56	1866	1,000	1,186,000	8	A. & O.	N. Y., Russell Sage.	Oct. 1, 1896
Belevedere Delaware—Stock.	67	....	....	995,800	....	....	....	....
1st mortgage, bonds of 1862 (guar. by C. & A.)	....	1862	....	1,000,000	6	M. & D.	N. Y., Duncan, S. & Co.	1877
2d do do 1854 (do do)	....	1854	....	499,500	6	J. & S.	Philadelphia.	1885
3d do do 1857 (do do)	....	1857	....	745,000	6	F. & A.	do	1887
Berkshire—Stock.	21	....	100	600,000	1 3/4	Q.—J.	Boston, Kiader, P. & Co	July 10, 1875
Boston & Albany—Stock.	270	....	100	20,000,000	5	M. & N.	Boston Office.	May 5, 1875
Albany loans (Albany & West Stockbridge)	39	1841	1,000	103,000	6	J. & J.	do	July, 1876
Berkshire bonds (Western Railroad)	116	1855	500 &c.	666,000	6	M. & O.	do	Oct. 1, 1875
Dollar loan.	....	1871-2	1,000	4,790,000	7	F. & A.	do	1891 to '92
Loan of 1875, coupon or registered.	....	1875	1,000	800,000	7	J. & J.	do	July 1, 1895
Boston, Clinton & Fitchburg—1st mort., Agric. Br.	29	1854	1,000	400,000	6	J. & J.	Boston, Boston N. Bank	July 1, 1884
Mortgage bonds 1869-70	43	69-'70	1,000	499,600	7	J. & J.	do do	1889 & '90
Equipment notes	....	....	1,000	600,000	8	A. & O.	do	1881, '82 & '83
Boston, Concord & Montreal—Preferred stock.	160	....	1,000	800,000	3	M. & N.	Boston Office.	May 10, 1875
Common stock (for dividends & new stock)	....	....	....	....	....	....	....	....
2d mortgage bonds, conv. (71 miles and 1st 22 1/2)	93	1852	100 &c.	1,500,000	6	J. & J.	Boston Office.	July, 1875
do do do	93	1852	100 &c.	200,000	7	J. & J.	New York.	July 1, 1875
Sinking fund bonds.	....	1858	100 &c.	624,000	6	J. & J.	Boston Office.	1889
Consolidated mortgage bonds (for \$2,000,000).	160	1873	100 &c.	1,098,900	6 & 7	A. & O.	do do	1893
Boston, Hartford & Erie—1st mortgage, old.	86	1864	....	273,000	7	M. & S.	Boston.	1884
1st mortgage (Berdell)	139	1866	1,000	15,000,000	7	J. & J.	New York.	July, 1900
do do guaranteed by Erie	139	1866	1,000	5,000,000	7	J. & J.	do	July, 1900
Floating debt.	....	....	....	5,300,000	....	....	....	....
Mass. loan (secured by \$4,000,000, Berdell mort.)	....	....	....	3,600,000	7	J. & J.	Boston.	1895
Boston & Lowell—Stock.	113	....	500	3,200,000	3	J. & J.	Boston, at Office.	Jan. 1, 1875
Mortgage, wharf purchase.	....	....	....	200,000	6	A. & O.	do do	Oct. 1, 1879
Bonds.	....	1872	....	999,500	7	A. & O.	do	April 1, 1892
Boston & Maine—Stock.	143	....	100	7,000,000	4	M. & N.	Boston, at Office.	May 5, 1875
Bonds, coupon and registered.	....	1873-4	500 &c.	2,000,000	7	M. & N.	do	Jan. 1, 1893
Boston & Providence—Stock.	63	....	100	4,000,000	5	M. & N.	Boston, at Office.	May 15, 1875
Bonds to purchase branches, coupon or registered	....	1873	....	500,000	6	J. & J.	do	July 1, 1893
Buff., Brad. & Pitts.—Gen. M., (incl. 10,000 ac. l'd)	26	....	1,000	580,000	7	F. & A.	New York, Erie RR.	Jan. 1, 1896
Buffalo, New York & Erie—Stock.	142	....	1,000	950,000	3 1/2	F. & A.	N. Y., Erie Railway.	June 11, 1875
1st mortgage bonds.	140	1857	1,000	1,922,000	7	J. & D.	do do	Dec. 1, 1877
2d mortgage.	140	....	....	262,000	7	M. & N.	do do	.....
Consol. mortgage.	140	....	....	200,000	7	J. & D.	do do	.....
Buffalo, N. Y. & Philadelphia—1st mort., gold.	121	1871	500 &c.	2,335,000	6	J. & J.	N. Y., Farm. L. & T. Co.	July 1, 1896
1st mortgage (for \$1,000,000)	121	1873	....	637,000	10	M. & J.	do do	July 1, 1893
Burlington, C. Bay & Mil. Div., 1st M., gold.	219	1869	1,000	5,415,500	7	M. & N.	New York or London.	May 1, 1894
1st mortgage, gold (Mil. div.) coupon or regist'd	94	1872	1,000	2,200,000	7	F. & A.	do do	Feb., 1902
Pacific extension bonds.	24 1/2	....	....	1,800,000	....	....	....	....
Muscataine western extension.	31	....	....	800,000	....	....	....	....
Income and equipment mortgage.	....	1874	....	2,000,000	....	....	....	....
Burl. & Mo. Riv.—1st M. on r'd & 400,000 ac's l'd	281	1863	50 &c.	4,695,050	7	A. & O.	Boston and New York.	Oct. 1, 1893
Bonds, conv. into pref. stock (3d series).....	....	1868	500 &c.	428,000	8	J. & J.	Boston, by Treasurer.	July 1, 1878
Income b'ds, conv. into com. stock (4th ser.)....	....	1869	500 &c.	321,000	8	A. & O.	Boston and New York.	April 1, 1879
1st mortgage, conv. on branch (5th series).....	40	1870	500 &c.	321,000	8	J. & J.	do	July 1, 1889
Convertible bonds (6th series).....	40	1870	500 &c.	320,500	8	J. & J.	do	July 1, 1889
Burl. & Mo. in Neb.—1st M., conv., land gr.	191	1869	500 &c.	5,715,000	8	J. & J.	Boston and New York.	July 1, 1894
Bonds, convertible till Jan., 1882.	....	1873	500 &c.	600,000	8	J. & J.	Boston Office.	Jan. 1, 1883
Omaha & S. W., 1st mortgage, guar.	49	1872	1,000	1,034,000	8	J. & D.	do	June 1, 1896
Burl. & Southeast.—1st mort., cp., may be reg.	105	1870	1,000	20,000 p. m.	8	M. & N.	Boston, Co's Office.	May 1, 1895
Calix & St. Louis—1st mortgage.	150	1871	....	2,500,000	7	A. & O.	New York and London.	Oct. 2, 1901
California & Vancouver—1st mortgage, gold.	156	1871	1,000	3,250,000	7	J. & J.	N. Y., Nat'l Park Bank.	Oct., 1909
California Pacific—1st mortgage, gold.	141	1869	1,000	2,250,000	6	J. & J.	do	Jan. 1, 1889
2d mortgage, endorsed by Central Pacific.	141	1871	1,000	1,600,000	6	J. & J.	do	.....
Camden & Atlantic—1st mortgage.	60	1853	1,000	490,000	7	J. & J.	Phila., Farm. & M. B'k.	Jan., 1893
2d mortgage.	60	1855	1,000	500,000	7	A. & O.	do do	Oct., 1879
Camden & Burlington Co.—1st mortgage.	31	1867	500 &c.	350,000	6	F. & A.	Phila. and Mt. Holly.	1897
Canada Southern—1st M., gold, s. l., cp. & reg.	291	1870	1,000	9,000,000	7	J. & J.	N. Y., Union Trust Co.	Jan. 1, 1906
Tol., Can. S. & Del., 1st mortgage, for \$1,000,000	242	1867	1,000	1,000,000	7	J. & J.	do	.....
Carolina Central—1st mortgage, gold, coupon.	242	1874	1,000	3,000,000	7	J. & J.	N. Y., No. 4 Broad st.	July 1, 1923
Income bonds, coupon	242	1874	1,000	3,000,000	7	A. O.	do	April 1, 1914
Catalissa—Common stock.	100	....	50	1,159,500	....	....	....	....
New preferred stock.	....	....	....	1,000,000	2 3/4	M. & N.	Philadelphia.	May 16, 1875
Old preferred stock.	100	....	50	2,200,000	3 1/2	M. & N.	do	May 16, 1875
1st mortgage bonds.	65	....	1,000	230,500	7	F. & A.	do	Feb. 1, 1882

ings of main stem and branches, and financial condition of B. & O. Co. for four years were as follows:

	Gross	Net	Stock and
1900	\$1,000,000	\$500,000	\$250,000
1901	\$1,200,000	\$600,000	\$300,000
1902	\$1,400,000	\$700,000	\$350,000
1903	\$1,600,000	\$800,000	\$400,000

	Gross	Net	Stock and
Years.	Earnings.	Earnings.	Debt.
1873-4	\$11,698,955	\$5,018,060	\$7,239,448
1873-3	12,352,844	4,584,796	28,567,899
1871-2	10,654,472	4,582,072	29,161,399
1870-1	9,913,390	4,016,503	27,867,887

The gross earnings of the main and all leased lines

The gross earnings of the main and all leased lines last year, ending Sept. 30, 1974, were \$14,947,090, and net earnings, \$5,530,439. The company claims a surplus of \$33,144,160 in the value of its assets above its stock and debt, which surplus is represented chiefly by securities of branch lines, received for advances made by the B. & O. See report in CHRONICLE, V. 19, p. 526. (V. 18, p. 166, 503; V. 19,

Baltimore & Potomac.—This is the line of the Pennsylvania Railroad from Baltimore to Washington. The bonds are guaranteed by Penn. RR. and Northern Central. Last annual report V. 21, p. 37. (V. 19, p. 296; V. 20, p. 85.)

Belleville & Southern Illinois.—Leased and operated by St. L. Alt. & T. H. Co. on a percentage of gross earnings. Gross earnings, '74, \$713,311. (V. 20, p. 380.)

Belvidere Delaware.—Leased to United Companies of N. J., and operated by Pennsylvania RR. at cost;

net earnings go to lessor where they exceed interest on debt, which is guaranteed by lessee. In 1874 net earnings of Belvidere Del. were \$416,367. Floating debt, \$1,247,166. (V. 20, p. 488.)

Berkshire.—Lensed to Housatonic, at 7 per cent per year on stock.

Boston & Albany.—The Boston & Albany is the main western trunk line of New England. In past four years the following has been its exhibit:

	Gross	Net	Total Stock
	Earnings.	Earnings.	And Debt.
1873-4	\$8,968,128	\$2,411,916	\$5,432,100
1872-3.....	9,796,033	2,235,873	24,183,100
1871-3.....	9,259,599	2,962,515	22,701,100
1870-1.....	7,962,342	2,154,983	20,485,600

\$5,000,000 new bonds were authorized in Feb., 1875.
Report in V. 19, p. 502; V. 20, p. 14, 162, 592.

Boston, Clinton & Fitchburg.—The stock outstanding is \$872,600. Net earnings for the year ending September, 1874, \$219,767; a dividend of 3 per cent paid on pref. stock July, 1875. (V. 21, p. 84)

Boston, Concord & Montreal.—Gross earnings for the year ending with March, 1875, were \$664,194; net earnings, \$140,208. There are also \$76,000 old bonds due in 1865. (V. 20, p. 520.)

Boston, Hartford & Erie.—This road has been in the hands of trustees since September, 1871, and negotiations pending for a reorganization as the N. Y. and New England Railroad. Decrees transferring the road to the new company have lately been entered. (Vol. 19, p. 61, 246, 422, 477, 584, 631; V. 20, p. 289, 336, 614; V. 21, p. 31.)

Boston & Lowell.—This road is operated with the Nashua & Lowell, 69 per cent going to Boston & Lowell and 31 per cent to Nashua & Lowell. (V. 20, p. 85.)

Boston & Maine.—This road has paid 10 per cent dividends for some years. Is worked in connection with Eastern of Massachusetts. (See report in V. 20, p. 14, 614.)

Boston & Providence.—Net earnings in 1873-4 were \$456,956. The bonds and also \$934,000 notes have been issued for purchase of branch roads.

Buffalo, Bradford & Pittsburgh.—Under perpetual lease to Erie at \$40,600 per year.

Buffalo, New York & Erie.—Leased to Erie in 1863, for 490 years, at 7 per cent on stock and interest

Buffalo, New York & Philadelphia.—This is the

connecting line of the Philadelphia & Erie with Buffalo. In 1874 the net earnings were \$186,843.

Burlington, Cedar Rapids & Minnesota.—In 1874 default was made in interest. Measures are in progress looking to foreclosure. (V. 19, p. 142; V. 20, p. 235, 590, 545, 570; V. 21, p. 85.)

Burlington & Missouri River.—An agreement of consolidation and a perpetual lease to Chicago, Burlington & Quincy, was made in Oct., 1873. Dividends

are same as on C. B. & Q. stock. In August, 1875, stock of Chic. Burl. & Q. was issued in place of stock of this Co. and for convertible bonds. Annual report V. 20, p. 335. (V. 19, p. 350; V. 20, p. 139.)

Burlington & Missouri in Nebraska.—The stock is \$8,583,730. A report of company's operations, &c., to Jan. 1, 1876, has not been published, but we have the net earnings in 1874 as \$445,940. The land grant has proved very valuable, and total sales to Jan. 1, 1875, amounted to \$6,812,954; in 1874 sales were \$2,159,842. (V. 30, p. 289, 593.)

Burlington & Southwestern.—Defaulted November, 1873. Foreclosure in progress. (V. 19, p. 189, 397, 477; V. 21, p. 159.)

Cairo & St. Louis.—Defaulted in 1873 by failure to receive town and county bonds. No foreclosure. Road completed February, 1875. (V. 20, p. 265, 313; V. 21, p. 31.)

Cairo & Vincennes.—Defaulted in 1874. In hands of receiver. (V. 19, p. 16; V. 20, p. 499; V. 21, p. 63.)

California Pacific.—Bonds are owned chiefly in Germany. Extension bonds of \$3,500,000 and incomes of \$1,000,000 are in default, and suits are pending. A full history will be found in V. 19, p. 16, 167, 246, 270, 477; V. 20, p. 546; V. 21, p. 159.

Camden & Atlantic.—Div. of 3½ per cent paid May, 1875, on pref. stock, \$837,400, and com. stock \$377,400. Net earnings, 1874, were \$241,747.

Camden & Burlington Co.—Leased to United

Companies, at 6 per cent on \$382,000 stock.

Canada Southern.—Defaulted January, 1874, and coupons funded, but interest not paid July, 1873. Floating debt was funded into 2d mortgage bonds. (V 18 p 14 596; V 21 p 159.)

Carolina Central.—A re-organization of the Wilmington, Charlotte & Rutherford. Completed Wilmington to Shelby December, 1874. Mr. Edward Mathews of New York is largely interested. Bonds are held chiefly by friends of the enterprise. (V. 20, p. 15.)

Catawissa.—Leased to Phila. & Read., Oct., 1872, New preferred stock dividend to be 4-2-3 in 1874-5, and 7 in 1875-6 and afterwards. See terms V. 15, p. 491; also, V. 16, p. 517; V. 18, p. 307; V. 20, p. 381.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Miles of Road.	Date of Bonds	Size, or par Value.	Amount Outstanding	Rate per Cent.	When Payable	Where payable, and by Whom.	Bonds—Principal, When Due. Stocks—Last Dividend.
For explanation of column headings, &c., see notes on first page of tables.								
<i>Catawissa—(continued)—</i>								
Chattel mortgage bonds.	100	1872	\$1,000	\$209,850	7	F. & A.	Philadelphia.	1888 to '89
New mortgage.	100	1872	1,000	1,300,000	7	F. & A.	do	Feb. 1, 1900
<i>Cayuga—1st mortgage, gold.</i>	40	1871	1,000	800,000	7	J. & D.	New York.	July 1, 1901
<i>Cayuga & Susquehanna—Stock.</i>	14	1864	500 &c.	589,110	4½	A. & O.	New York, 44 South at	April 30, 1884
<i>Cedar Falls & Minn.—Bonds on 1st div. sink fund.</i>	61	1866	500 &c.	198,000	7	J. & J.	N. Y., J. S. Kennedy & Co	Jan. 2, 1907
Bonds on 2d division, sinking fund.	274	1866	500 &c.	1,334,000	7	J. & J.	do do	Aug. 2, 1875
<i>Cedar Rapids & Missouri—Common stock.</i>	128	1861	500 &c.	6,850,400	7	Q. & F.	Boston, Treasurer.	Aug. 1, 1875
Preferred stock, 7 per cent.	70	1861	500 &c.	700,000	7	F. & A.	do do	Aug. 1, 1891
do	58	1863	500 &c.	582,000	7	F. & A.	N. Y., Nat'l Park Bank.	Aug. 1, 1894
do	146	1866	500 &c.	2,332,000	7	M. & N.	do do	June, 1916
<i>Central R. R. & Bank, Ga.—Stock.</i>	295	1866	500 &c.	7,500,000	5	J. & D.	Savannah, Ga.	Jan. 1, 1893
General mortgage (joint) bonds (\$5,000,000) coup.	615	1872	1,000	2,287,000	7	J. & J.	New York & Savannah.	Oct., 1880
Macon & Western bonds.	1870	1870	1,000	150,000	7	A. & O.	Savannah, Ga.	
Bonds for steamships.	231	1869	500 &c.	3,700,000	7	J. & J.	New York, Office.	July 15, 1899
<i>Central of Iowa—1st mortgage gold, coupon.</i>	231	1871	1,000	925,000	7	A. & O.	do do	April 15, 1901
2d mortgage, gold, \$4,000 per mile.	291	1869	1,000	20,000,000	2½	Q. & J.	New York, at office.	July 20, 1875
<i>Central of New Jersey—Stock.</i>	74	1869	1,000	5,000,000	7	M. & N.	do do	Sept., 1878
Mortgage bonds.	97	1872	1,000	4,770,000	7	M. & N.	do do	Nov., 1902
Bonds (convertible Nov., 1875 to 1877).	97	1874	1,000	10,000,000	7	Q. & J.	do do	July 1, 1899
Consolidated mortgage (for \$25,000,000).	7	1867	500 &c.	600,000	7	J. & J.	do do	1887
Newark & New York, 1st mortgage.	1874	2200	\$2,000,000	5,000,000	6	M. & N.	London.	Feb. 1, 1899
Lehigh & Wilkesbarre Coal Co., 1st mort. guar.	1875	50	2,437,950	3	Q. & M.	N. Y., Cent. RR. of N. J.	1900	
do do Consol M. Co., coupon.	137	1869	1,000	1,970,000	7	J. & D.	Balt., at B. & O. office.	June 23, 1875
<i>Central Ohio—Common stock.</i>	137	1869	1,000	1,970,000	6	M. & S.	Balt. West. Natl. Bank	June 23, 1875
Preferred stock.	1218	1869	100	54,275,500	6	J. & J.	N. Y., Office 9 Nassau st.	Sept., 1890
1st mortgage bonds.	742	1865-9	1,000	25,883,000	6	J. & J.	N. Y., Fisk & Hatch.	April 1, 1875
<i>Central Pacific—Stock.</i>	50	1864	1,000	1,500,000	7	J. & J.	Sacram'to State Treas.	1895 to '99
1st mort., gold, (sinking fund, \$50,000 per year).	138	1862	1,000	1,483,000	7	J. & J.	N. Y., E. Kelly & Co.	July 1, 1884
Subordinate lien, California State aid, gold.	146	1870	1,000	6,080,000	6	A. & O.	N. Y., Fisk & Hatch.	1883
Bonds, (formerly convertible into U. S. bonds).	742	1869	1,000	23,885,000	6	J. & J.	N. Y., Fisk & Hatch.	Oct. 1, 1900
1st mortgage on San Joaquin Valley Branch, gold	158	1869	1,000	2,735,000	6	J. & J.	U. S. Treasury.	1895 to '99
U. S. Loan, (2d lien on certain terms).	123	1869	1,000	1,970,000	6	J. & J.	N. Y., Fisk & Hatch.	July 1, 1899
Western Pacific, 1st mortgage, gold.	152	1868	1,000	6,000,000	6	J. & J.	N. Y., Fisk & Hatch.	1899
do Government lien.	152	1872	1,000	1,068,000	6	J. & J.	do	Jan. 1, 1888
Cal. & Oregon, 1st mortgage, gold (guar. by C.P.).	20	1870	1,000	500,000	8	J. & J.	do	1892
C. P., 1st mort., on C. & O. Br. (\$7,200,000 g.).	1870	1,000	9,436,000	6	A. & O.	do	do	July 1, 1890
San Francisco O. & A., 1st mortgage (\$1,500,000)	1870	1,000	2,578,000	7	J. & J.	Charlotte, N. C.	do	July 1, 1890
Land bonds on 11,722,400 acres.	110	1869	1,000	371,500	7	J. & J.	Charlotte, N. C.	1890
<i>Charlotte Columbia & Augusta—Stock.</i>	195	1869	1,000	2,100,000	7	J. & J.	N. Y., Nat. City Bank,	1890
1st mortgage, (C. & A.).	1872	1,000	500,000	7	J. & J.	N. Y., M. K. Jesup, P. & Co.	1895	
do consolidated.	28	1871	1,000	500,000	7	A. & O.	Philadelphia, Penn R.R.	Oct. 1, 1901
New Mortgage for \$1,000,000.	21	1869	500 &c.	300,000	7	J. & D.	N. Y., Metropolitan Bk.	Dec. 15, 1899
<i>Charters—1st mortgage.</i>	427	1869	100 &c.	15,898,401	6	M. & N.	N. Y., Fisk & Hatch.	Nov., 1899
<i>Cherry Valley Shar. & Al.—1st mort., convert.</i>	427	1872	1,000	4,758,000	7	J. & J.	do	July 1, 1902
<i>Chesapeake & Ohio—stock.</i>	1872	1,000	100,000	6	J. & J.	N. Y., Am. Exch. Bk.	1880	
1st mortgage sinking fund gold.	1872	1,000	902,000	6	J. & J.	do	1884	
1st mort. exten. (2d on 427 miles) coup. or regd.	1872	1,000	300,000	8	J. & J.	do	1876	
Debentures convertible into 2d mortgage.	1874	1,220,331	2,153,300	2	J. & J.	do	1877	
1st mortgage, (Va. Cent. R. R.), guaranteed by Va.	64	100	777,000	6	J. & J.	Boston.	1893	
3d mortgage, do, do, coupon.	211	100	500,000	7	M. & N.	Philadelphia.	July 15, 1875	
Income mortgage, (Virginia Central R. R.) coup.	649	100	9,937,800	4	M. & N.	N. Y., M. K. Jesup, P. & Co.	May, 1872	
Funded interest, coupon bonds.	649	100	2,425,400	4	M. & S.	do	Sept. 1, 1875	
Income bonds (for funding).	322	1873	1,000	4,000,000	6	J. & J.	London, J. S. Morgan & Co.	Oct. 1, 1903
<i>Cheshire—Stock, preferred.</i>	220	1862	1,000	43,000	7	M. & N.	N. Y., M. K. Jesup, P. & Co.	Nov., 1877
Bonds, not mortgage.	220	1863	1,000	2,383,000	7	J. & J.	do	Jan., 1893
<i>Chesler Valley—1st mortgage.</i>	220	1862	500 &c.	1,087,000	7	A. & O.	do	Jan., 1883
Chicago & Alton—Common stock.	38	1867	100	1,500,000	1¾	Q. & J.	N. Y., U. S. Trust Co.	July, 1875
Preferred stock.	150	1864	1,000	2,365,000	7	A. & O.	N. Y., M. K. Jesup, P. & Co.	July, 1882
General mortgage, sterling, for \$8,000,000.	37	1864	1,000	564,000	7	A. & O.	do	April, 1894
1st mortgage, preferred, sinking fund.	37	1868	1,000	188,000	7	J. & J.	do	July, 1893
Income bonds (a 1st lien on income).	150	1868	1,000	360,000	7	F. & A.	do	July, 1898
Joliet & Chicago, 7 per cent. stock.	101	1870	1,000	2,560,000	7	F. & A.	do	Aug., 1900
do do 1st mortgage, sinking fund.	825	100	27,230,012	5	M. & S.	N. Y., Bk. of Commerce.	Sept. 15, 1875	
do do 2d mortgage, gold.	466	1868	1,000	2,589,000	8	J. & J.	do	Jan. 1, 1883
do do convertible.	466	1868	1,000	150,000	8	J. & J.	do	Jan. 1, 1883
Consolidated mortgage coupon, (for \$30,000,000)	823	1873	1,000	7,490,000	7	J. & J.	Boston office.	July 1, 1903
Northern Cross R. R. 2d mortgage, gold.	466	1872	1,000	941,000	4½	J. & J.	Frankfort.	July 1, 1890
Trust mortgage (Burlington to Peoria).	96	1872	1,000	680,000	7	A. & O.	N. Y., N. Bk. of Com'rce.	Oct. 1, 1890
Plain bonds (coupon or registered).	1872	1,000	2,840,500	7	J. & J.	Boston, Co's office.	Jan. 1, 1896	

Cayuga.—The Cayuga Lake road was sold under second mortgage, and this Co. organized. (V. 19, p. 270.)

Cayuga & Susquehanna.—Leased in perpetuity to Delaware, Lackawanna & Western. Dividends, 9 per year.

Cedar Falls & Minnesota.—Leased to Dubuque & Sioux City, and sublet to Illinois Central at \$1,500 per mile yearly, and a per cent of all earnings over \$3,500 per mile.

Cedar Rapids & Missouri.—Leased to Chicago & Northwestern at \$700 of first \$1,500 gross earnings per mile; one-third of the next \$3,000 per mile, and one-fifth of all above that. (V. 2, p. 162.)

Central Railroad & Bank, Ga.—Leases several roads, and guarantees \$1,492,500 of bonds. In April, 1875, purchased one-half interest in Western Railroad of Alabama at foreclosure sale. Bonds due September, 1875, are payable now in cash, or exchangeable for general mortgage bonds at 93. (V. 18, p. 287; V. 20, p. 289, 335, 398.)

Central of Iowa.—Defaulted and in litigation. A reference to following pages is necessary. (V. 19, p. 61, 117, 142, 422, 507, 582; V. 20, p. 15, 55, 235, 346; V. 21, p. 85.)

Central of New Jersey.—The annual report for 1874 was given in Vol. 20, p. 264, showing gross earnings of \$5,589,630; net, \$4,449,039. Of the consolidated mortgage sufficient will be held to pay all the prior issues. This company also assumes \$2,310,000 of Lehigh Coal & Navigation Company's debt and \$380,723 of the Railroad Car Trust Company. In five years the gross earnings have increased from \$4,010,121 to \$5,589,631, while the net earnings have risen from \$1,367,938 to \$4,449,039. The change made in five years in the investments of the Company are as follows:

Capital stock, increase..... \$5,000,000

Bonded debt, increase..... 13,807,900

Bonds of other companies assumed..... 8,340,723

Undivided profits expended..... 1,127,879

\$21,976,503

This increase in stock, bonds and liabilities is represented by the following increase in assets:

Railroad..... \$3,900,871

Expenditures at Jersey City..... 355,805

Port Johnston Coal Station..... 175,221

Station houses, shops, etc..... 113,400

New equipment..... 4,445,298

Lehigh and Wilkesbarre Coal Co. stock..... 5,780,138

Lehigh and Wilkesbarre Coal Co. bonds..... 4,500,000

Accounts receivable—Increase, less accounts payable..... 1,342,066

Total..... \$21,976,503

(V. 19, p. 246; V. 20, p. 60, 264.)

Central Ohio.—Leased to Balt. & Ohio RR. in 1866 for 30 years, rent 35 per cent of gross receipts for 5 years, and 40 after. Pays 6 per cent dividends.

Central Pacific.—Gross earnings in 1874 were about \$14,234,714, and net earnings \$7,467,136. Land grant station, V. 21, p. 136. An abstract of the annual report for 1873 is given in the CHRONICLE, v. 19, p. 156. Third dividend paid April 1, 1875. This company guarantees \$1,600,000 of bonds of the California Pacific, but denies any other liability for that company. (See V. 19, p. 156, 346, 350, 582, 617; V. 20, p. 8, 37, 42, 178, 182; V. 21, p. 152.)

Charlotte, Columbia & Augusta.—Gross earnings 1874-3, \$753,316; net earnings, \$276,336; interest on debt, \$191,465. Cost of road and equipment, \$3,017,880.

Charters.—Leased to Pitts. Cin. & St. Louis, and operated by Penn. Co. Net earnings go to lessor. (V. 20, p. 427.)

Cherry Valley, Shar. & Al.—Transferred to Delaware & Hudson Canal Company April, 1875. (V. 20, p. 404.)

Chesapeake & Ohio.—After the panic, default was made on interest on this road. The floating debt is \$7,379,879, and \$2,635,100 first mortgage bonds, and \$5,988,000 second mortgage bonds were pledged as collateral. A large proportion of creditors have

assented to the funding proposition. The last annual report was quoted in v. 20, p. 42 and 288. The president's report says of the funding: "Our president and board of directors deem it proper to say in this connection that the future of this great enterprise, which has cost so much labor and so much money, and in which so vast interests are involved, depends now upon the final decision of those bondholders and other creditors who have not yet assented to the proposed terms of settlement." See also V. 20, p. p. 162, 184, 357.

Cheshire.—Net income, 1873-74, \$184,296. Dividends, 4 per year. (V. 18, p. 295.)

Chesler Valley.—In hands of trustees and leased to Philadelphia & Reading.

Chicago & Alton.—The report for 1874 is given at length in v. 20, p. 265, and shows gross earnings of \$5,126,238, and net earnings of \$3,224,816, against \$3,121,236 in 1873. Joliet & Chicago RR. is leased for interest on stock and bonds. St. L., Jack. & Chic. Railroad leased at \$340,000 per year. Louisiana & Mo. RR. built and operated under contract. (See V. 18, p. 479; V. 20, p. 429.) Of new mortgage made in 1873, \$3,470,000 is to retire old bonds and balance for steel rails and other improvements. (V. 18, p. 350; V. 19, p. 16, 479; V. 20, p. 176, 365, 289, 500; V. 21, p. 185.)

Chicago, Burlington & Quincy.—A perpetual lease of the Earl. Mo. River road was made in Oct., 1873. Gross earnings of the consolidated line for 1874 were \$11,645,317; expenses, \$6,518,512; net earnings, \$5,126,805. The C. B. & Q. leases numerous branch roads, giving them a traffic guarantee (usually 40 or 50 per cent) for purchasing their bonds. Enough of the consolidated mortgage is reserved to take up prior debts. In August, 1875, stock of this Company was issued in exchange for Burlington & Missouri River Railroad stock, and the same is also given for the convertible bonds of Burlington & Missouri River Railroad. (V. 20, p. 15, 37, 60, 184, 335, 499.)

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	Rate per Cent.	When Payable	Where Payable, and by Whom.	Bonds—Principal, when Due.
For explanation of column headings, &c., see notes on first page of tables.								Stocks—Last Dividend.
Chicago, Burlington & Quincy—(Continued)—								
Bonds of 1875, sinking fund.....	32	1875	\$1,000	\$462,000	5	J. & D.	Boston, Co.'s Office.	June 1, 1895
Carthage & Burlington, 1st mortgage.....	40	1869	500 &c.	503,500	8	M. & N.	N.Y., N. Bk. of Com'ree.	May, 1879
Dixon Peoria & Hannibal, 1st mortgage.....	40	1869	500 &c.	753,000	8	J. & J.	do do	July, 1889
American Central, 1st mortgage.....	51	1868	1,000	654,000	8	J. & J.	do do	July, 1878
Peoria & Hannibal, 1st mortgage.....	31	1868	1,000	571,000	8	J. & J.	do do	July, 1878
Ottawa, Oswego & Fox River, 1st mortgage.....	70	1870	1,000	1,131,000	8	J. & J.	New York and Boston.	July, 1900
Illinois Grand Trunk, 1st mortgage.....	44	1870	500 &c.	933,000	8	A. & O.	Boston.	Oct., 1890
Quincy & Warsaw, 1st mortgage.....	40	1870	1,000	756,000	8	J. & J.	New York and Boston.	July, 1890
Keokuk & St. Paul, 1st mortgage.....	43	1869	500 &c.	864,500	8	A. & O.	Boston.	April, 1879
Chicago & Canada Southern—1st mort., gold.	73	1872	1,000	2,500,000	7 g.	A. & O.	N. Y., Union Trust Co.	April 1, 1902
Chicago, Vincinatti & Louisville—1st mort.	73	1867	500 &c.	1,000,000	7	J. & J.	N. Y., Farm. L. & T. Co.	Jan., 1887
Chic., Clin. & Dub.—1st mort., coup., regis'ble.	60	1871	1,000	1,500,000	8	J. & D.	Bost., C., B. & Q. Office.	June 1, 1896
Chic., Dan. & Vin.—1st mort., gold, sink'g fd.	114	1869	1,000	2,500,000	7 g.	A. & O.	New York, Co.'s Office.	April, 1909
Indiana exten., 1st mort., gold (2d mort on 114m)	21	1872	1,000	1,500,000	7 g.	A. & O.	do do	April, 1912
Chicago, Dubuque & Minnesota—1st mort.	131	1871	1,000	4,350,000	8	J. & D.	Bost., C., B. & Q. Office.	June 1, 1896
Chicago & Iowa—1st mort., coup., may be reg.	80	1871	1,000	1,750,000	8	J. & J.	New York and Boston.	July 1, 1901
Chicago, Iowa & Nebraska—Stock.	82		100	3,838,200	4	J. & J.	Boston, by Treasurer.	July 1, 1875
2d mortgage (now 1st).....	82	1860	100 &c.	568,200	7	J. & J.	Boston, Merchants' Bk.	July 1, 1888
3d do (now 2d).....	82	1863	500 &c.	211,500	7	F. & A.	New York, Park Bank.	Aug. 15, 1892
Chic. & Mich. L. Shore—1st mort.	195	1869	1,000	477,000	8	M. & S.	N. Y., Farm. L. & T. Co.	Sept. 1889
1st mortgage.....	195	1870	1,000	3,523,000	8	J. & J.	Bost., I. Livermore, Tr.	July, 1890
1st mortgage, on branch bonds.....	195	1871	1,000	1,350,000	8	M. & N.	do do	Nov., 1901
1st mortgage, on branch bonds.....	52	1872	1,000	1,280,000	8	M. & S.	do do	Sept. 1, 1892
Chicago, Milwaukee & St. Paul—Com. stock.	1,395		100	15,399,261	7 s.	J. & J.	New York, Office.	Jan., 1871
Preferred 7 per cent stock.....	1,395		100	12,274,483	7 bds.	J. & J.	do do	Mch. 2, 1874
Consolidated mortgage (for \$35,000,000).....	1,395	1874	1,000	897,000	7	J. & J.	do do	Jan. 1, 1904
1st mortgage.....	370		1,000	5,748,000	7	J. & J.	do do	1893
2d mortgage.....	370		1,000	1,191,000	7	A. & O.	do do	1884
1st mortgage, Eastern division (Palmer).....	220		1,000	781,500	8	M. & N.	do do	Nov., 1874
1st mortgage (Iowa & Minnesota).....	49		1,000	3,810,000	7	J. & J.	do do	1897
1st mortgage (Minnesota Central).....	49		1,000	190,000	7	J. & J.	do do	
1st mortgage (Iowa & Dakota).....	235		1,000	1,008,000	7	F. & J.	do do	
1st mortgage (Prairie du Chien).....	235		1,000	3,674,000	8	F. & A.	do do	1898
2d mortgage (Prairie du Chien).....	235		1,000	1,315,000	7-3	F. & A.	do do	1898
Milwaukee & Western.....			1,000	234,000	7	J. & J.	New York, Office.	1891
St. Paul & Chic. 1st mort. (conv. to pref. st'k)	130	1872	\$100	4,000,000	7 g.	J. & J.	London and New York.	Jan., 1902
1st mortgage, Hastings & Dakota.....	75	1872	1,000	1,350,000	7	J. & J.	do do	
1st mortgage, Chicago & Mil. line.....	85	1873	1,000	2,500,000	7	J. & J.	do do	
Equipment and bridge bonds.....	197	1873	1,000	245,000	10	J. & D.	New York Office.	June 1, 1883
Western Union, 1st mortgage.....	197	1866	1,000	3,500,000	7	F. & A.	N. Y., Mil. St. Paul RR.	Feb. 1896
Chicago & Northwestern—Common stock.	1,459		100	14,993,060	3 1/2	J. & D.	New York, Co.'s Office.	Dec. 28, 1872
Preferred stock.....	1,459		100	21,484,113	3 1/2	J. & D.	do do	July 15, 1873
Bonds, pref. (sink'g fund), 1st mort., Chic. to Osh.	193	1859	100 &c.	1,238,700	7	F. & A.	do do	Aug. 1, 1885
Interest bonds, funded coup., 2d m., Chic. to Osh.	193	1862	100 &c.	740,300	7	M. & N.	do do	May, 1883
1st mort., general, 3d mort., Chic. to Oshkosh.....	193	1859	100 &c.	3,578,000	7	F. & A.	do do	Aug. 1, 1885
Appleton exten., 1st mort. on 23 miles and land.....	23		500 &c.	146,000	7	F. & A.	do do	Aug. 1, 1885
Green Bay exten., 1st mort. on 26 miles and land.....	26	1862	500 &c.	265,000	7	F. & A.	do do	Aug. 1, 1885
1st mort., Galena & Chicago Un. RR. extended.....	248	1853	1,000	1,692,000	7	F. & A.	do do	1882
Mississippi River Bridge b'ds, lien on net earnings.....			1,000	186,000	7	J. & J.	do do	Jan. 1, 1884
Elgin & State Line Railroad bonds.....			500 &c.	122,000	6	J. & J.	do do	July 1, 1878
1st mort. (Peninsular RR.) on roads and lands.....	74	1863	1,000	328,000	7	M. & S.	do do	Sept. 1, 1898
1st mortgage (Beloit & Madison Railroad).....	46	1863	1,000	284,000	7	J. & J.	do do	Jan., 1888
Consol. sink'g fd M., (all above convert. into this)	779	1865	1,000	4,277,000	7	Q. F.	do do	Feb. 1, 1915
Madison extension, 1st mort., sinking fund, gold.....	126	1871	500 &c.	3,150,000	7 g.	A. & O.	do do	April, 1911
Chicago & Milwaukee, 1st mortgage, 2d lien.....	85		1,000	1,700,000	7	J. & J.	do do	July 1, 1898
Menominee extension, 1st mortgage, gold.....	120	1871	500 &c.	2,700,000	7 g.	J. & D.	do do	June 1, 1911
Gen. cons. mort., gold, coup. or reg. (\$48,000,000).....	1,058	1872	500 &c.	9,758,000	7 g.	J. & D.	do do	Dec. 1, 1902
Winona & St. Peter, 1st mort., guar by Chic. & N.W.	137	1870-1	1,000	2,750,000	7	J. & J.	do do	Jan. 1, 1887
do 2d mort., do.....	137	1871-1	1,000	1,650,000	7	M. & N.	do do	Nov. 1, 1907
do 1st M. exten. gid, land gr., s. f.....	175	1871	100 &c.	4,375,000	7 g.	J. & D.	do do	Dec. 1, 1916
La Crosse, Tremp. & P. 1st mort., guar. C. & N.W.	28	1870	1,000	1,000,000	10	A. & O.	do do	April 1, 1878
Iowa Midland, 1st mort., guar. by Chic. & N. W.	75	1870	1,000	1,350,000	8	A. & O.	do do	Oct., 1900
Northwestern Union, 1st mortgage, gold.....	62	1872	500 &c.	3,000,000	7 g.	M. & S.	do do	June 1, 1915
Chicago & Paduach—1st mortgage.	156	1873	1,000	2,304,000	7	J. & J.	do do	July 1, 1903
Chicago, Pekin & Southwestern—1st mortgage.	70	1871	1,000	700,000	8	F. & A.	N. Y., Farm. L. & T. Co.	Aug. 1, 1901
2d mortgage.....	64	1871	1,000	300,000	8	A. & O.	do do	1891
Chicago, Rock Island & Pacific—Stock.	674		100	24,999,700	4	A. & O.	New York, Co.'s Office.	April 27, 1875
1st mortgage, sinking fund.....	359	1866	1,000	9,000,000	7	J. & J.	do do	1896
Branch bonds, s. fund \$40,000 per yr from 1877.....		1875	1,000	1,000,000	6	F. & A.	do do	Aug. 1, 1895
Chic. & S'western, 1st mort., gold (guar in cur).....	250	1869	100 &c.	5,000,000	7 g.	M. & N.	do do	Nov., 1890
Chic. & S'western, 1st mort., gold, net guar.....	50	1871	1,000	1,000,000	7 g.	J. & D.	do do	April, 1873
Cincinnati, Hamilton & Dayton—Stock.	60		100	3,500,000	4	A. & O.	N. Y., Winslow, L. & Co.	April, 1879
1st mortgage of 1853.....	60	1853	1,000	1,250,000	7	M. & N.	do do	May 1, 1880
2d do 1865.....	60	1865	1,000	500,000	7	J. & J.	do do	July 20, 1885
3d do 1867.....	60	1867	1,000	500,000	8	J. & D.	do do	June, 1877
Cin. Ham. & I. (Junction) RR., 1st mort., guar.....	98	1873	1,000	1,846,000	7	J. & J.	do do	Jan., 1903
Cincinnati, Lafayette & Chicago—1st mort., gold.	75	1871	1,000	1,120,000	7 g.	M. & S.	N.Y., J.S. Kennedy & Co.	Mch. 1901
Consolidated mortgage.....	75	1874	1,000	471,000	7 g.	J. & J.	do do	Nov. 1, 1914

Chicago & Canada Southern.—The latest rumors of progress on this road were given in V. 19, p. 502.

Chicago, Cincinnati & Louisville.—No information furnished.

Chicago, Clinton & Dubuque.—This road defaulted in 1873, and was the subject of the difficulties of the Chicago, Burlington & Quincy with Mr. Joy. (V. 30, p. 85, 184; V. 21, p. 14.)

Chicago, Danville & Vincennes.—There is also a 2d mortgage for \$1,000,000 and chattel mortgage of \$1,000,000, most of which are pledged. Default was made in 1873, and coupons partly funded, subsequently receiver appointed. Net earnings in 1874, \$211,173; in 1873, \$28,574; in 1872, \$261,765. (V. 30, p. 15, 43, 60, 241, 266, 289, 313, 337, 382, 404, 453, 498, 570; V. 21, p. 157, 185.)

Chicago, Dubuque & Minnesota.—Defaulted December, 1873, same as Chicago Clinton & Dubuque. (V. 30, p. 85, 193, 184; V. 21, p. 14.)

Chicago & Iowa.—Has a traffic guarantee of Chic. Burlington & Quincy 40 per cent for purchase of bonds.

Chicago, Iowa & Nebraska.—Leased in perpetuity to Chicago & Northwestern, at 37 1/2 per cent of gross receipts.

Chicago & Michigan Lake Shore.—The first mortgage, main line, have traffic agreement from Michigan Central. In default for interest since July, 1873. (V. 17, p. 188, 311; V. 18, p. 14; V. 19, p. 247; V. 30, p. 60, 312.)

Chicago, Milwaukee & St. Paul.—The last annual report is given in Vol. 30, p. 474. The following is a comparison for three years:

	1874.	1873.	1872.
Miles.....	1,399	1,399	1,399
Stock.....	\$27,673,744	\$27,673,744	\$24,294,331
Debt.....	\$7,119,610	\$6,397,610	\$3,966,033

	1874.	1873.	1872.
Earnings	\$5,953,017	\$9,013,123	\$6,937,771
Op. expenses.....	5,871,116	6,594,580	4,695,615
Net earnings.....	3,061,900	2,418,543	2,262,155

An extension for 10 years was asked on the Eastern Division mortgage falling due November, 1874. Of the consolidated mortgage enough is held to take up prior debt; each bond carries 10 shares of scrip preferred stock. The dividend on preferred stock March, 1874, was paid in these bonds. The sterling bonds of 1873 are convertible into dollar gold bonds of \$1,000 each. Dividends have been paid since 1869 on preferred stock in 1874 7 in bonds, 1873 7, 1872 7, 1871 7 and 3 scrip; on common stock in 1871 7 scrip, 1870 3 cash and 7 scrip. (V. 30, p. 60, 163, 188, 474, 476, 598; V. 21, p. 38, 186.)

Chicago & Northwest.—The fiscal year ends with May. The last annual report will be found in the CINCINNATI. V. 21, p. 212. The net surplus of the year on the Chic. & Northwest. lines proper, after paying interest, was \$1,366,167, and on the whole system, including proprietary roads, \$518,366. The net earnings of proprietary roads were \$288,004, and the interest on their bonds, \$1,193,903. Lands of the company are 2,108,643 acres unsold, and were only recently placed in market. In 1874-5, 24,296 acres were sold at an average price of \$4.78 per acre. The nominal surplus balance May 31, 1875, was \$2,687,612. Operations for the last six fiscal years compare as follows:

	Gross earnings.	Expenses and taxes.	Net earnings.
1874-75	\$12,707,736	\$7,964,694	\$4,723,031
1873-74.....	14,410,124	9,334,450	5,075,673
1872-73.....	12,785,607	8,178,387	4,567,220
1871-72.....	11,404,161	6,810,086	4,594,075
1870-71.....	11,654,814	6,815,506	5,839,308
1869-70.....	12,586,636	6,018,517	6,568,119

The trust deed of the gold loan provides contin-

gently for a possible issue of \$23,000,000, by ultimately absorbing all the other bonds and also all subsequent issues, including all the bonds of the proprietary roads of the company, together aggregating \$55,349,000, which amount is reserved from the \$48,000,000. The residue of the gold loan, viz., \$12,651,000, represents all the additional indebtedness resulting from the mortgage. Dividends have been paid—July, 1873, 3 1/2 on preferred; December, 1872, 3 1/2 on both; June, 1874, 3 1/2 on preferred; December, 1871, 3 1/2 on preferred; June, 1871, 5 on both; December, 1870, 5 on both; June, 1870, 2 on preferred; December, 1869, 5 on both; June, 1869, 5 on both; June, 1869, 5 on both; December, 1868, 5 on both. (V. 19, p. 295, 375, 538; V. 30, p. 136, 186, 593; V. 21, p. 109.)

Chicago & Paduach.—Completed in July, 1874. (V. 19, p. 16; V. 30, p. 337; V. 21, p. 85.)

Chicago, Pekin & Southwestern.—Opened in 1873 Gross earnings first half of 1874, \$66,946; net, \$33,720.

Chicago, Rock Island & Pacific.—Net receipts in year ending April 1, 1875, \$3,543,383, against \$3,256,684 in 1873-74. The income account for year was as follows: Gross receipts, \$7,309,613; net receipts, \$3,543,383; dividend payments, \$1,678,344; interest, &c., \$755,000; surplus for the year, \$1,109,899. Chicago & Southwestern road is leased and interest guaranteed on \$5,000,000 of its bonds; the others are in default. (V. 30, p. 614; V. 21, p. 38, 186.)

Cincinnati, Hamilton & Dayton.—See report in V. 21, p. 62, showing net income of \$197,192 in 1871-5. Investigating Committee's report, V. 30, p. 357. (V. 19, p. 183; V. 21, p. 63.)

Cincinnati, Lafayette & Chicago.—Lafayette, Ind., to Kankakee, Ill. Gross earnings in 1874, \$453,717, net, \$223,493. Cost of road, &c., \$3,759,870. (V. 30, p. 568.)

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Miles of Road.	Date of Bonds	Size or par Value.	Amount Outstanding	INTEREST OR DIVIDENDS.			Bonds—Principal, When Due.
					Rate per Cent.	When Payable	Where Payable and by Whom.	
For explanation of column headings, &c., see notes on first page of tables.								
<i>Cin. & Martinsville</i> —1st mort. guar by lessees.....	38	1865	\$1,000	\$400,000	7	F. & A.	New York, Co.'s Office.	July, 1905
<i>Cincinnati & Muskingum Valley</i> —1st mortgage.....	148	1870	1,000	1,500,000	7	J. & J.	New York, Moran Bros.	Jan., 1901
<i>Cin., Richmond & Chicago</i> —1st mortgage.....	36	1866	1,000	560,000	7	J. & J.	N. Y., Winslow, L. & Co.	July, 1895
2d mortgage.....	36	1869	1,000	65,000	7	J. & J.	do do	Jan. 1, 1889
<i>Cin., Richmond & Ft. W.</i> —1st mort., gold, guar.....	90	1871	1,000	1,800,000	7 g.	J. & D.	New York.	June, 1921
<i>Cincinnati, Sandusky & Cleveland</i> —Stock.....	171	.....	50	4,005,750	3	M. & N.	Boston, Office.	May 1, 1875
Preferred stock.....	171	.....	50	429,037	3	F. & A.	do do	Aug. 1, 1900
Mortgage bonds, Sandusky, Dayton & Cincinnati.....	.....	1866	.....	990,000	6	F. & A.	do do	Sept. 1, 1877
do Sandusky city & Ind.....	.....	1852	.....	350,000	7	M. & S.	do do	Dec. 1, 1890
do Cincinnati, Sandusky & Cleve.....	.....	1867	.....	1,072,300	7	J. & D.	N. Y., Union Trust Co.	Sept. 1, 1901
Columbus, Springfield & Cincinnati—1st mort.....	45	1871	1,000	1,000,000	7	M. & S.	do do	April 1, 1901
<i>Cincinnati & Springfield</i> —1st mortgage, guar.....	80	1871	1,000	2,000,000	7	A. & O.	N. Y., Union Trust Co.	1902
2d mortgage.....	48	1872	1,000	411,000	7	J. & J.	N. Y., Union Trust Co.	July 1, 1891
<i>Cin., Wab. & Mich</i> —1st M., end. by L. S. & M. S.....	81	1871	1,000	1,200,000	7 g.	J. & J.	N. Y., U. S. Trust Co.	June, '75 to '84
<i>Cleveland, Columbus, Cincinnati & Ind.</i> —Stock.....	471	1860	500	14,991,692	3 g.	F. & A.	do do	Until 1899
1st mortgage (C. C. & C. R.R.) \$25,000 a year.....	138	1860	500	248,000	7	J. & D.	do do	May, 1899
do (Bel. & Ind.) exch. for new mort.....	202	1864	1,000	448,000	7	J. & J.	do do	June 1, 1915
do C. C. & C. I. sinking fund.....	390	1869	1,000	3,000,000	7	M. & N.	do do	May, 1899
Consolidated mortgage (for \$7,500,000).....	390	1874	1,000	1,000,000	7 or 6 g.	J. & D.	New York or London.	Aug. 1, 1915
<i>Cleveland & Mahoning Valley</i> —Stock.....	.....	50	.....	2,759,200	3 g.	M. & N.	Cleveland Office.	May, 1874
1st mortgage, extended.....	.....	1873	500 &c.	630,000	7 g.	F. & A.	N. Y., Ward, C. & Co.	Sept. 15, 1876
Sinking fund, 3d mortgage (now 2d).....	67	1857	500 &c.	487,900	7	M. & S.	Cleveland, at Office.	Jan., 1900
Niles & New Lisbon, 1st mortgage.....	35	1870	1,000	500,000	7	J. & J.	N. Y., Union Trust Co.	Jan., 1890
<i>Cleveland, Mt. Vernon & Del.</i> —1st mortgage, gold.....	145	1870	1,000	1,350,000	7 g.	J. & J.	N. Y., Winslow, L. & Co.	Jan. 1, 1900
1st mortgage, Columbus Extension.....	.....	1871	1,000	950,000	7 g.	do	do do	Jan. 1, 1901
<i>Cleveland & Pittsburgh</i> —Guaranteed stock.....	199	.....	50	11,243,002	1 g.	Q.-M.	N. Y., Farm. L. & T. Co.	Sept. 1, 1875
4th mortgage (now 1st).....	199	1862	1,000	1,096,000	6	J. & J.	do do	Jan., 1892
Consolidated sinking fund mort. for \$5,000,000.....	199	1867	1,000	2,716,000	7	M. & N.	do do	Nov. 1, 1900
Construction and equipment bonds.....	.....	1873	1,000	1,200,000	7	J. & J.	do do	Jan. 1, 1913
<i>Cleveland, Tuscarawas Valley & Wheeling</i> —1st m.....	.....	1,000	.....	2,000,000	7	J. & D.	Cleveland, Ohio.	.....
<i>Colebrookdale</i> —1st mortgage.....	18	1868	100 &c.	584,000	6	J. & D.	Phila., Co.'s Office.	June 1, 1898
<i>Colorado Central</i> —1st mortgage, convertible.....	80	1870	1,000	1,272,000	8 g.	J. & D.	Boston, Treas.'s Office.	June 1, 1890
<i>Columbus & Hocking Valley</i> —Stock.....	89	.....	50	1,855,250	5	F. & A.	do do	Feb. 2, 1875
1st mortgage, sinking fund bonds.....	76	1867	500 &c.	1,500,000	7	A. & O.	N. Y., St. Nich. Nat. B'k.	Oct. 1, 1897
1st mortgage, Logan & Straitsville Branch.....	13	1870	1,000	300,000	7	J. & J.	do do	July 1, 1880
2d mortgage bonds.....	89	1872	1,000	656,000	7	J. & J.	do do	Jan. 1, 1892
<i>Columbus, Chicago & Indiana Central</i> —Stock.....	587	.....	100	13,328,568	.....	A. & O.	N. Y., St. Nich. Nat. B'k.	April, 1908
1st mortgage Columbus, Chic. & Ind. Central.....	.....	1868	1,000	10,428,000	7	Various	do	1893 to '95
do (Chicago & Great Eastern).....	.....	.....	.....	451,000	7	A. & O.	do	Nov., 1904
do (Columbus & Indiana Central).....	.....	.....	.....	2,692,000	7	A. & J.	do do	Dec., 1905
do (Union & Logansport).....	.....	1865	.....	775,000	7	A. & O.	do do	Feb., 1884
do (Toledo, Logansport & Burlington).....	.....	.....	.....	331,500	7	F. & A.	do do	Dec., 1883
do (Columbus & Ind. 1st and 2d pref.).....	.....	.....	.....	309,500	7	J. & J.	do do	1886 to '90
do (Cincinnati & Chicago Air Line).....	.....	.....	.....	217,750	7	Various	do do	Nov., 1904
2d mortgage (Columbus & Indiana Central).....	.....	.....	.....	821,000	7	M. & N.	do do	Jan., 1882
do (Indiana Central).....	.....	.....	.....	166,500	7	J. & J.	do do	.....
do (Chicago & Great Eastern constr.).....	.....	.....	.....	341,400	10	F. & J.	do do	.....
do (Columbus, Chicago & Ind. Central).....	.....	.....	.....	2,754,000	7	F. & A.	do do	.....
Income convertible.....	.....	.....	.....	2,554,000	7	F. & A.	do do	.....
Income (Toledo, Logansport & Burlington).....	.....	.....	.....	74,024	7	F. & A.	do do	Feb., 1890
<i>Columbus & Xenia</i> —Stock.....	70	.....	50	1,786,200	2	Q.-M.	Columbus Treasury.	June 10, 1875
1st mortgage.....	55	.....	1,000	302,000	7	M. & S.	N. Y., Am. Exch. N. B'k.	Sept. 1, 1890
<i>Concord</i> —Stock.....	35	.....	50	1,500,000	5	M. & N.	Boston, Tower, G. & Co.	May 1, 1875
<i>Concord & Portsmouth</i> —Stock.....	41	.....	100	350,000	2 g.	J. & J.	Boston.	June 29, 1875
<i>Connecticut & Passumpsic</i> —Stock.....	144	.....	100	2,175,500	3	F. & A.	Boston Office.	Feb. 1, 1875
New mortgage (for \$1,500,000).....	110	1873	100 &c.	603,500	7	A. & O.	do do	April 1, 1893
1st mortgage, sinking fund.....	110	1856	100 &c.	291,500	6	J. & D.	do do	Dec. 1, 1876
Notes, coupon.....	66-71	100 &c.	.....	634,500	7	Various	do do	1876 to '81
Massachusetts st'k, guar. same div. as Conn. & Pass.....	38	.....	100	400,000	3	F. & A.	do do	Feb. 1, 1875
do bonds, guar. by Conn. & Pass.....	38	1869	1,000	400,000	6 g.	J. & J.	do do	July 1, 1889
<i>Connecticut River</i> —Stock.....	56	.....	100	2,100,000	4	J. & J.	Boston, Bost. & Alb. RR.	July 1, 1875
1st mortgage (sinking fund now \$148,931).....	56	1858	500 &c.	250,000	6	M. & S.	Boston, Globe Nat. B'k.	Sept. 1, 1878
<i>Connecticut Valley</i> —1st mortgage.....	44	1871	1,000	1,000,000	7	J. & J.	N. Y., Am. Exch. N. Bk.	Jan. 1, 1901
<i>Connecticut Western</i> —1st mortgage.....	68	1870	500 &c.	2,686,000	6	J. & J.	New York and Boston.	July 1, 1900
<i>Connecting (Phila.)</i> —1st mortgage.....	7	1866	1,000	999,000	6	M. & S.	Philadelphia.	1900-'22-'34
<i>Cumberland & Pennsylvania</i> —1st mortgage.....	7	1866	1,000	803,500	6	M. & S.	New York, Co.'s Office.	March 1, 1891
2d mortgage, sinking fund, (guaranteed).....	38	1868	1,000	648,000	6	M. & N.	do do	May 1, 1888
<i>Cumberland Valley</i> —Stock (\$494,900 preferred).....	82	.....	50	1,777,850	5	A. & O.	Phila. and Carlisle, Pa.	April 1, 1875
1st mortgage.....	52	.....	500 &c.	161,000	8	A. & O.	Phila., T. A. Biddle & Co.	April 1, 1904
2d mortgage.....	52	.....	500 &c.	109,500	8	A. & O.	do do	April 1, 1908
Common bonds.....	.....	.....	100 &c.	81,800	6	A. & O.	do do	Jan. 1, 1884
<i>Danbury & Norwalk</i> —Stock.....	33	.....	100	600,000	1 g.	Q.-M.	New York and Danbury	June, 1875
1st, 2d and 3d mortgages.....	33	60-72	100 &c.	550,000	7	J. & J.	New York, 18 New St.	1880, '90, '92
<i>Danville, Hazleton & Wilkesbarre</i> —1st mort.....	51	1865	200 &c.	1,400,000	7	A. & O.	Phila, Penn. RR. Co.	Oct. 1, 1888
<i>Danville, Urbana, Blount & Pekin</i> —1st M., gold.....	117	1869	1,000	2,000,000	7 g.	A. & O.	N. Y., Farm. L. & T. Co.	April, 1909
<i>Davenport & St. Paul</i> —1st mortgage, gold.....	170	1871	1,000	20,000 p. m.	7 g.	A. & O.	N. Y., Lond. & Frank't.	July, 1911
<i>Dayton & Western</i> —1st M., guar. L. M. & C. & X.....	36	1865	1,000	614,000	6 & 7	J. & J.	N. Y., Am. Exch. N. B'k.	Jan. 1, 1901

Cincinnati & Martinsville.—Recently leased again to the Indianapolis, Cincinnati & Lafayette. (V. 20, p. 389.)

Cincinnati & Muskingum Valley.—Is leased for 99 years from 1873 to Pittsburg, Cin. & St. Louis, for net earnings, but bonded interest is guaranteed. Deficit to lessees in 1874 was \$115,223. (V. 20, p. 427.)

Cincinnati, Richmond & Chicago.—Leased to Cin., Ham. & Dayton, which owns most of the stock. Net income above interest, 1874-5, \$35,623. (V. 21, p. 62.)

Cincinnati, Richmond & Fort Wayne.—Leased to Grand Rapids for 99 years. Interest on bonds is guaranteed by Grand Rapids, Cincinnati Hamilton & Dayton, and by Pennsylvania Co. (V. 30, p. 15.)

Cincinnati, Sandusky & Cleveland.—In the year ending June 30, 1874, gross earnings were \$800,331; expenses, \$53,179; net earnings, \$347,171, or just about sufficient to pay interest rentals and dividends on preferred stock.

Cincinnati & Springfield.—Leased in perpetuity to Clow, Col. C. & L. with guarantee of interest; on first mortgage half of interest is also guaranteed by Lake Shore & M. S.

Cincinnati, Wabash & Michigan.—Eighty-one miles completed January, 1874. Bonds endorsed by Lake Shore & M. S.

Cleveland, Columbus, Cincinnati & Indianapolis.—The latest annual report is given in the CHRONICLE, V. 20, p. 335. Net earnings in 1874, \$1,066,451, against \$1,464,050 in 1873. Floating debt, \$343,234. Later statement July, 1875. (V. 18, p. 248, 266, 374; V. 30, p. 341; V. 21, p. 63.)

Cleveland & Mahoning Valley.—Was leased to Atlantic & Great Western, but that company defaulted on the rent. See V. 17, p. 513; V. 20, p. 85, 139.

Cleveland, Mount Vernon & Delaware.—This company defaulted July, 1874; the Pennsylvania Railroad owns much of its stock. Made a compromise with its bondholders, by which all the coupons due July, 1874, and one-half of coupons from January 1,

1875, to and including July 1, 1877, are to be postponed for ten years to January 1, 1888, and the remaining half to be paid. See report, V. 20, p. 334.

Cleveland & Pittsburgh.—Leased November, 1871, to Pennsylvania Railroad Co. at 7 per cent on stock, besides expenses and interest. Report for 1874, V. 20, p. 139, 426. (V. 19, p. 638.)

Cleveland, Tuscarawas Valley & Wheeling.—This road was sold under a 2d mortgage, Jan. 27, 1875, and reorganized. See V. 30, p. 6, 140, 338.

Colebrookdale.—Leased to Philadelphia & Reading. No dividends paid on stock.

Colorado Central.—Built by Union Pacific, which holds the bonds, \$5,370,593 in all. (V. 21, p. 85.)

Columbus & Hocking Valley.—Gross earnings, 1874, \$717,490; net, \$357,077, against \$376,159 in 1873. See annual report V. 20, p. 476.

Columbus, Chicago & Indiana Central.—This was a consolidation (Dec. 4, 1867). On January 22, 1869, it was leased to the Pittsburg, Cin. & St. Louis, the lease being guaranteed by the Pennsylvania Railroad. A new or amended lease was made February 1, 1870, also guaranteed by P. R. The first lease guaranteed interest on \$15,000,000 of first and \$5,000,000 of second mortgage bonds, the amended lease on only \$15,821,000 of first and second bonds. Aug. '74, default was made on the \$5,000,000 second bonds and suit is pending. On Dec. 1, 1870, the Presidents of the P. C. & St. L. Company, lessees, and the Pennsylvania Railroad, guarantor, wrote a joint letter to the trustees of the \$15,821,000 mortgage bonds, authorizing public notice to be given "that the interest on the said \$15,821,000 of bonds will be regularly paid by the Pittsburg, C. & St. L. Co. according to the tenor of said amended lease," and pursuant to this authority a memorandum to that effect was printed in red ink across the back of each bond, and the bonds thus sold; but, the interest on these was not paid April 1, 1875.

Net earnings, 1874, were \$383,990. See full reports, V. 19, p. 142, 247, 295, 350, 423, 477, 638; V. 20, p. 32, 61, 140, 163, 241, 325, 355, 382, 426, 598; V. 21, p. 13.

Columbus & Xenia.—This road is leased to the Little Miami Co., and both roads for 99 years to Pittsburg, Cin. & St. Louis Co.; the lease is guaranteed by Pennsylvania Railroad, and the terms are 8 per cent on stock and interest on bonds.

Concord.—Pays 10 per cent a year; net receipts in 1874-5, \$310,904. (V. 20, p. 499.)

Concord & Portsmouth.—Leased to Concord RR. at \$25,000 per year.

Connecticut & Passumpsic.—Annual report to June, 1874, in V. 19, p. 271. Net earnings for year, \$372,790, against \$262,275 in 1873-4. The new mortgage of \$1,500,000 will retire previous issues.

Connecticut Valley.—Hartford to Saybrook. The stock paid is \$1,034,600; floating debt, \$1,177,000; cost of road, &c., \$238,819.

Connecticut Western.—Net earnings 1873-4, \$138,551; interest, &c., \$197,543.

Connecting.—Leased to Philadelphia & Trenton, and operated by Pennsylvania; terms, 6 per cent on \$1,218,300 stock and interest on the bonds.

Cumberland & Pennsylvania.—Owned and operated by Consolidation Coal Company, which guarantees second mortgage. Stock \$1,500,000.

Cumberland Valley.—The stock is owned in large part by Pennsylvania Railroad Co. Net earnings, year ending Sept. 30, 1874, \$339,049. Large advances have been made to branch roads. (V. 18, p. 95.) This company paid 9 per cent in 1871, 5 in 1872, nothing in 1873, but resumed in 1874, and declared 5 per cent in October.

Danville, Hazleton & Wilkesbarre.—Leased, March, 1872, to Pennsylvania Railroad for 33 years. The coupons due October, 1874, were purchased by Penn. RR. In default, April 75. (V. 30, p. 33; 476, 500, 570.)

Danville, Urbana, Blount & Pekin.—This is a part of the Indianapolis Bloomington & Western, now in default. See I. B. & W.

Davenport & St. Paul.—In hands of receiver. (V. 20, p. 61, 313, 593.)

Dayton & Western.—Leased to Little Miami, and with that to Pittsburg Cincinnati & St. Louis.

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DESCRIPTION.	Miles of Road.	Date of Bonds.	Size, or Par Value.	Amount Outstanding.	INTEREST OR DIVIDENDS.			Bonds—Principal, When Due. Stocks—Last Dividend.
For explanation of column headings, &c., see notes at the head of first page of tables.					Rate per Cent.	When Payable.	Where Payable, and by Whom.	
<i>Dayton & Michigan</i> —Common stock.....	142	.....	\$100	\$2,393,000	1 3/4	A. & O.	Cincinnati, C. H. & D. Co.	April 1, 1875
Preferred stock, (8 per cent. guar. C. H. & D.).....	142	1871	50	1,278,100	2	Q—J.	N. Y., Winslow, L. & Co.	April 6, 1875
1st mortgage, sinking fund, \$30,000 per year.....	142	1856	1,000	1,870,000	7	J. & J.	do do	July, 1881
2d mortgage.....	142	1867	1,000	441,000	7	A. & O.	do do	Sept., 1887
3d mortgage.....	141	1869	1,000	356,000	7	A. & O.	do do	Oct., 1888
Toledo depot (cost \$353,940) 1st and 2d mortgage.....	61 & 64	500	500	105,500	7	M. & S.	do do	Mar., '81 & '94
<i>Delaware Railroad</i> —Stock.....	110 1/2	.....	50	1,330,950	3	J. & J.	Phila., Girard Nat. Bank	Jan., 1875
Extension mortgage.....	13	1859	.....	100,000	6	J. & J.	Office F. W. & B. R. R.	Jan. 1, 1880
State loan.....	195	.....	50	25,000,000	2 1/2	Q—J.	New York Office.	July 20, 1875
<i>Delaware, Lackawanna & Western</i> —Stock.....	115	1856	500	1,633,000	7	M. & S.	do do	March 1, 1881
2d mortgage (Delaware, Lackawanna & Western) Bonds (convertible June 1, 1875 to '77).....	.....	1872	1,000	1,300,000	7	J. & D.	do do	June, 1892
Lackawanna & Bloomsb., 1st mort. (extension).....	60	1859	100	398,900	7	M. & S.	do do	March, 1885
do do 2d mortgage.....	25	1858	100	417,300	7	A. & O.	do do	April 15, 1880
<i>Denver Pacific</i> —1st mortgage, gold, land grant.....	106	1869	1,000	2,457,000	7 g.	M. & N.	N. Y., Duncan, S. & Co.	May 1, 1899
<i>Denver & Rio Grande</i> —1st mort., gold, sink. fd.....	118	1870	500	3,024,500	7 g.	M. & N.	N. Y., Duncan, S. & Co.	Nov. 1, 1900
<i>Des Moines & Fort Dodge</i> —1st mortgage, coupon.....	87	1874	1,000	2,200,000	6	J. & J.	New York.	Jan. 1, 1904
<i>Detroit, Eel River & Ill.</i> —1st mort., coup. or reg.....	94	1871	1,000	2,064,000	8	J. & J.	N. Y., Mercantile Bank.	June 1, 1891
2d mortgage.....	94	1873	.....	500,000	7	M. & N.	do do	Feb. 1, 1888
<i>Detroit, Hillsdale & Southern</i> —1st m., coup. or reg.....	65	1870	1,000	1,170,000	8	J. & D.	N. Y., Mercantile Bank.	June 1, 1890
<i>Detroit, Lansing & Lake Mich.</i> —1st mortgage.....	164	1871	1,000	3,219,000	8	A. & O.	Boston, Co.'s office.	April 1, 1896
1st mortgage, on branches.....	23	1872	1,000	575,000	8	J. & D.	do do	Dec. 1, 1897
2d mortgage, on main road.....	164	1873	1,000	1,359,000	8	F. & A.	do do	Feb. 1, 1893
<i>Ionia & Lansing</i> , 1st mort., coup., may be reg.....	59	1869	1,000	770,000	8	J. & J.	N. Y., Farm. L. & T. Co.	May 15, 1875
do do 2d mortgage do do.....	59	1870	1,000	81,000	8	M. & N.	do do	July 1, 1889
<i>Detroit & Milwaukee</i> —1st mortgage bonds.....	190	1855	250	2,500,000	7	M. & N.	N. Y., M. K. Jesup, P. & Co.	Nov. 1, 1880
2d mortgage, April 28, 1856.....	.....	1856	500	1,000,000	8	M. & N.	do do	May 15, 1875
1st funded coupons, Nov. 15, 1860.....	.....	1860	Various	628,525	7	J. & J.	do do	May 15, 1875
2d funded coupons, Nov. 13, 1836.....	.....	1863	Various	377,115	7	M. & N.	do do	May, 1875
Bonds of June 30, 1866 (conditional).....	.....	1866	500	1,702,316	6 & 7	J. & J.	New York & Detroit.	July 1, 1886
Sterling (Oak & Otta. RR.) Oct. 1, 1853, gold.....	.....	1853	100	150,866	6 g.	M. & N.	New York & London.	Nov. 15, 1873
Dollar (Oak & Otta. RR.) bonds Oct. 1, 1853.....	.....	1853	500	51,000	7	M. & N.	N. Y., M. K. Jesup, P. & Co.	Nov. 15, 1873
1st mort. (Detroit & Pontiac RR.) April 1, 1851.....	.....	1851	1,000	150,000	7	A. & O.	do do	April 1, 1878
3d mortgage (Detroit & Pontiac RR.), Feb. 1854.....	.....	1854	1,000	250,000	8	F. & A.	do do	Feb. 15, 1886
2d mortgage (Detroit & Pontiac RR.), Jan. 1853.....	.....	1853	1,000	100,000	7	J. & J.	do do	Jan. 1, 1878
Bonds of Sept. 1, 1866, (Limit \$300,000).....	.....	1866	1,000	110,000	7	M. & S.	do do	Sept., 1886
Bonds & mortgage on Detroit real estate.....	.....	.....	Various	103,266	10	Various	Detroit office.	Various.
<i>Dubuque & Sioux City</i> —Stock.....	143	.....	100	5,000,000	2 1/2	A. & O.	N. Y., M. K. Jesup, P. & Co.	April 15, 1875
1st mortgage, 1st division.....	100	.....	500	296,000	7	J. & J.	do do	1883
2d mortgage, 2d division (for \$1,400,000).....	43	.....	500	586,000	7	J. & J.	do do	1894
<i>Dubuque</i> —1st mort., pref., sink. fd.....	55	1863	500	81,500	7	J. & J.	N. Y., M. K. Jesup, P. & Co.	July, 1883
1st mortgage, Oct. 1, 1863.....	55	1863	1,000	450,000	7	A. & O.	do do	Oct., 1883
<i>Dunkirk, Allegh. Valley & Pittsburg</i> —1st mort., gold.....	90	1870	1,000	3,200,000	7 g.	J. & D.	N. Y., N. Y. Cent. & Hud.	June, 1900
<i>Duquesne & Columbia</i> —1st mortgage.....	58	1868	.....	2,500,000	7	J. & J.	N. Y., Brown Bros. & Co.	Jan. 1, 1908
<i>East Tennessee, Virginia & Georgia</i> —Stock.....	270	.....	100	1,968,274	3	A. & O.	N. Y., R. T. Wilson & Co.	April 1, 1875
1st mortgage sinking fund bonds.....	242	1870	1,000	2,999,000	7	J. & J.	N. Y., Gallatin Nat'l B'k	July 1, 1900
East Tenn. & Georgia (\$95,000 are endorsed).....	112	50-56	1,000	730,000	6	J. & J.	N. Y., R. T. Wilson & Co.	1880 to 1886
do do new.....	112	1866	1,000	135,000	6	J. & J.	do do	July 1, 1876
East Tennessee and Virginia (endorsed).....	130	1856	1,000	147,000	6	M. & N.	do do	May 1, 1886
2d mortgage to U. S. Government.....	.....	.....	.....	190,000	4	.....	.....	.....
<i>East Pennsylvania</i> —Stock.....	36	.....	50	1,309,200	3	J. & J.	Phila., by P. & R. RR.	July 30, 1875
1st mortgage.....	36	1858	100	495,900	7	M. & S.	Phila., P. & R. office.	Mar. 1, 1888
<i>Eastern Shore, (Md.)</i> —1st mortgage, convertible.....	39	1860	100	400,000	6	J. & J.	Phila., Girard Nat. B'k.	Jan. 1, 1880
2d mortgage, convertible.....	39	1866	100	200,000	6	A. & O.	do do	Apr. 1, 1886
<i>Eastern (Mass.)</i> —Stock.....	114	.....	100	4,997,600	3	J. & J.	Boston, Co.'s Office.	July 15, 1873
Essex RR. bonds, Sept. 1856.....	.....	1856	.....	194,400	6	J. & J.	do do	Sept., 1876
Bonds due 1885, April 1865.....	.....	1865	.....	160,000	6	A. & O.	do do	April, 1885
Bonds due 1888, March, 1868 to 1869.....	68-69	.....	.....	1,000,000	6	M. & S.	do do	Mar., 1888
do 1889, May 1869.....	.....	1869	.....	500,000	6	M. & N.	do do	May, 1889
Notes.....	.....	1872	.....	3,935,000	7	M. & S.	do do	1882
Bonds.....	.....	1873	.....	1,000,000	7	.....	do do	1892
do sterling sinking fund.....	73-74	.....	.....	3,000,000	6 g.	M. & S.	London, Baring Bros.	Mar. 1, 1884
Funding bonds.....	.....	1874	1,000	2,000,000	7	M. & N.	New York Agency.	Nov. 1, 1884
<i>Elmira & Williamsport</i> —Stock common.....	78	.....	50	500,000	2 1/2	M. & N.	Phila., Penn. R. R. Co.	May, 1875
Preferred stock.....	78	.....	50	500,000	3 1/2	J. & J.	do do	July, 1875
1st mortgage bonds.....	78	1860	1,000	1,000,000	7	J. & J.	Phila., Penn. Life Ins. Co.	Jan. 1, 1880
Income bonds, 999 years to run.....	78	1863	500	570,000	5	A. & O.	Phila., Penn. R. R. Co.	Oct. 1, 2882
<i>Erie Railway</i> —Stock, common.....	959	.....	100	78,000,000	1	.....	N. Y., Co.'s office.	Oct. 1, 1 73
Preferred, 7 per cent. stock.....	.....	.....	100	8,536,910	3 1/2	J. & J.	do do	Oct. 1, 1873
1st mortgage (extended in 1867 to 1897).....	.....	1847	1,000	2,435,000	7	M. & N.	do do	May 1, 1897
2d mortgage, convertible (extended to 1879).....	.....	1849	1,000	2,174,000	7	M. & S.	do do	Sept. 1, 1879
3d mortgage.....	.....	1853	1,000	4,852,000	7	M. & S.	do do	Mar. 1, 1883
4th mortgage, convertible.....	.....	1857	1,000	2,937,000	7	A. & O.	do do	Oct. 1, 1880
5th mortgage, convertible.....	.....	1858	500	709,500	7	J. & D.	do do	June 1, 1888
Buffalo Branch Bonds.....	.....	1861	100	182,600	7	J. & J.	do do	July 1, 1891
Long Dock Co. mortgage.....	.....	1863	1,000	3,000,000	7	J. & D.	New York, Co.'s Office.	Jan., 1893
Sterling bonds, convertible, £1,000,000.....	.....	1865	£200	4,577,714	6 g.	M. & S.	London.	Sept. 1, 1875

Dayton & Michigan.—Leased in perpetuity to Cincinnati, Hamilton & Dayton for annual interest on bonds. Dividends of 3 1/2 per year are guaranteed by C. H. & D. on common stock. (V. 21, p. 62.)

Delaware.—Leased and operated by Philadelphia, Wilmington & Baltimore Railroad for 75 per cent of gross earnings. In 1873-4 gross earnings were \$435,963.

Delaware, Lackawanna & Western.—The Lackawanna & Bloomsburg Co. was consolidated with this road in June, 1873, and stock of the Delaware, Lackawanna & Western issued to represent it. The company's operations consist in large part of coal mining and transportation, and no annual report is issued except the statistics required by the State of Pennsylvania. The Morris & Essex Railroad is leased and some of its bonds guaranteed. From the last annual report published in CHRONICLE (V. 21, p. 84), the following comparison is taken:

	Gross Earnings.	Net Earnings.	Stock and Debt.
1874.....	\$3,347,725	\$3,344,633	\$36,535,337
1873.....	6,243,465	3,869,813	35,775,769
1872.....	4,746,678	2,709,509	29,633,545
1871.....	3,35,484	1,549,733	25,922,768
1870.....	4,106,223	1,240,513	24,766,550

(V. 18, pp. 583, 607; V. 20, p. 85.)

Denver Pacific.—Operated in close connection with Kansas Pacific. Land grant, 1,100,000 acres. In 1874 gross earnings were \$310,911; net earnings, \$172,049; total income was \$242,387, and interest payments, \$156,602. Cost of road and equipment, \$5,494,358. (V. 20, p. 569.)

Denver & Rio Grande.—This is the principal narrow-gauge road (three feet) in the United States. The whole line as projected is 815 miles. Earnings so far have been good.

Des Moines & Fort Dodge.—This is part of the Des Moines Valley, reorganized after foreclosure.

Detroit Eel River & Illinois.—Butler to Logansport, Ind. Opened in 1873.

Detroit Hillsdale & Southwestern.—Sold in foreclosure, January, 1875. (V. 20, p. 163; V. 21, p. 110, 159.)

Detroit Lansing & Lake Michigan.—The report for 1874 is given briefly in the CHRONICLE of March 30, on p. 238, showing gross earnings of \$307,697, net, \$314,290. Coupons are paid half in cash and half in preferred stock. (V. 18, p. 376; V. 19, p. 376.)

Detroit & Milwaukee.—This road was operated by the Great Western of Canada, but defaulted in 1873, and negotiations are now pending for funding the debt according to the plan published in V. 20, p. 242. Of the bonds of June, 1866, \$1,338,000 are in the hands of the Merchants' Bank of Canada, redeemable \$100,000 per year. The Detroit & Pontiac interest has been paid in whole or in part, and it is not proposed to fund coupons on those or Oakl. & O. bonds. (V. 18, p. 14, 375, 583; V. 19, p. 118, 271, 350; V. 20, p. 242, 311, 337, 383, 500; V. 21, p. 186.)

Dubuque & Sioux City.—Leased to Illinois Central, in 1867, for 20 years, at 85 per cent of gross earnings first ten years, and 86 afterwards. In 1874 gross earnings were \$1,067,592.

Dubuque Southwestern.—Farley to Cedar Rapids. In—Gross earnings, 1874, \$117,107—\$5,800 below 1873.

Dunkirk Illinois Valley & Pittsburg.—A consolidation, Dec. 1, 1873. Stock, \$1,300,000. Road leased and bonds mostly held by New York Central & Hudson.

Duquesne & Columbia.—In foreclosure. (V. 20, p. 15.)

East Tennessee Virginia & Georgia.—Gross earnings year ending June 30, 1874, were \$1,111,184; expenses, \$697,808, and net earnings, \$413,775. Annual report, V. 20, p. 15. (V. 19, p. 351; V. 20, p. 15.)

East Pennsylvania.—Leased to Philadelphia &

Reading at 7 per cent on stock and bonds. Dividends are 6 per cent per annum.

Eastern Shore.—Formerly leased, but now operated on own account since December, 1869. Latest report V. 20, p. 583. Coupons for \$216,000 overdue.

Eastern (Mass.).—Leases Eastern in New Hampshire, 16 miles, with stock of \$492,500; same dividends as East. Mass. Leases Portland Saco & P., at 10 per cent on stock. Net earnings, 1873-4, \$972,833. Has an operating contract with Maine Central for 99 years. Annual report, V. 20, p. 186; see also p. 177, 242.

Elmira & Williamsport.—Leased in 1853 to Northern Central for 99 years. Rent amounts to \$165,315 per year.

Erie.—Mr. H. J. Jewett, the president, was appointed receiver May 26. The old funded debt is relatively very small, the first five mortgages being only about \$13,000,000. The bonds issued since 1864 are about \$41,500,000. The stock in 1867 was \$25,111,210, and up to 1870 was increased to \$56,336,910, the present figure. The largest gross earnings ever made were \$30,012,606, in 1872-3. The following comparison is for four years:

	Gross Earnings.	Net Earnings.	Interest, Rentals, &c.
1873-4.....	\$18,398,999	\$5,035,161	\$3,654,164
1872-3.....	20,129,607	6,371,966	3,425,390
1871-2.....	18,371,888	5,773,393	2,969,445
1870-1.....	17,165,005	4,968,909	3,100,323

President Jewett's report of May, 1875, is quoted at length in V. 20, p. 508, showing a decrease in gross earnings of \$2,682,113, and in net earnings of \$365,004, in nine months prior to April 1, 1875, as compared with the similar period of 1873-4. Dividends have been paid as follows: On preferred stock, 7 per cent yearly, 1864 to 1867, and same in 1872 and 1873; on common, 8 per year in 1864 and 1865, 1 1/2 in 1872 and 1 per cent in 1873. (V. 19, p. 638, and V. 20, p. 238; V. 19, p. 17, 29, 61, 287, 477, 493, 503, 523, 533; V. 20, p. 61, 85, 144, 453, 477, 531, 570, 593; V. 21, p. 39, 65, 137, 159, 186.)

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

Due. Date. 1st nd.	DESCRIPTION. For explanation of column headings, &c., see notes at the head of first page of tables.	Miles of Road.	Date of Bonds.	Size, or Par Value.	Amount Outstanding.	INTEREST OR DIVIDENDS.			Bonds—Princi- pal, When Due. Stocks—Last Dividend.
						Rate per Cent.	When Payable.	Where Payable, and by Whom.	
1875	<i>Erie—(Continued)—</i>								
1875	1st consolidated mortgage, gold (for \$30,000,000)	459	1870	\$1,000	\$12,076,000	7 g.	M. & S.	New York and London.	Sept. 1, 1920
1881	2d consolidated mortgage, 5-20, (for \$40,000,000)	459	1874	1,000	14,400,000	7 g.	J. & D.	London.	Mar. 2, 1894
1887	New bonds (debentures) convertible till 1883	102	1873	1,000	10,000,000	7 g.	Q. & J.	do	Jan. 1, 1903
888	<i>Erie & Pittsburgh—Stock.</i>								
887	1st mortgage, convertible into consolid. mort.	81½	1862	100 &c.	2,901,700	7½	Q. & M.	N. Y., Union Trust Co.	June 10, 1875
& '94	2d mortgage, convertible	81½	1865	100 &c.	92,300	7	J. & O.	do do	Jan. 1, 1882
875	Consolidated mortgage free of State tax	81½	1868	1,000	2,193,000	7	A. & O.	do do	April 1, 1890
1880	Equipment bonds	81½	1868	1,000	880,000	7	J. & J.	do do	July 1, 1898
							A. & O.	do do	Oct. 1, 1890
1875	<i>European & North American, (Mc.)—</i>								
1881	1st mortgage, Winn. to N. B. line.	65½	1869	1,000	1,000,000	6 g.	J. & J.	Boston.	Jan. 1, 1889
892	2d mortgage, Bangor to Winn.	45½	1869	1,000	2,000,000	6 g.	M. & S.	New York.	Mar. 1, 1899
1885	Land grant 2d mort. & 1st Bangor to Winn.	45	1869	1,000	720,000	6 g.	A. & O.	Boston, Second N. Bank	April 1, 1899
1880	Bangor & Piscataquis, Bangor loan, 1st mortg.	49	1869	500 &c.	301,000	7	J. & J.	N. Y., Farm. L'an & T. Co.	Jan. 1, 1887
1899	<i>Evansville & Crawfordville—1st m., Ev. & Ill., s. f.</i>								
1900	1st mort., sinking fund (Evansville to Terre H.)	109	1854	1,000	623,000	7	M. & N.	do do	Nov. 1, 1887
1904	Rockville extension	23	1860	500 &c.	147,000	7	F. & A.	do do	Aug. 1, 1880
1891	<i>Evansville, Terre Haute & Chic.—1st mort., gold.</i>								
1888	2d mortgage, gold	55	1870	1,000	775,000	7 g.	M. & N.	N. Y., Farm. L'an & T. Co.	May 1, 1900
1890		55	1873	1,000	325,000	7 g.	J. & J.	do do	
1896	<i>Fitchburg—Stock.</i>								
1897	Bonds, coupons (\$1,000,000 authorized)	94	1874	1,000	4,000,000	4	J. & J.	Boston Office.	July 1, 1875
1893	<i>Flint & Pere Marquette—Stock.</i>								
1875	Consolidated mortgage, sinking fund	233	1872	1,000	500,000	7	A. & O.	do	April 1, 1894
1875	1st m. on 20m., 2d on 40; 1 gr. 153,600 ac., 2d d.	60	1866	1,000	35,000	8	M. & N.	N. Y., Merch. Ints. Ex. B'k.	May, 1902
1889	1st mort., land grant 358,000 acres, 3d div.	190	1868	1,000	35,000	8	M. & S.	N. Y., Mech. Nat. B'k.	Jan. 1, 1887
1880	Flint & Holly RR. (sinking fund \$25,000 per year)	17	1868	500 &c.	2,152,000	10	M. & N.	do do	Sept. 1, 1888
1875	Bay City, E. Saginaw, 1st mort., guar by lessees	13	1867	500 &c.	400,500	10	M. & N.	do do	May 1, 1888
1875	Bay County, issued in aid, guar by lessees	13	1867	500 &c.	100,000	10	J. & J.	Newark, N. J., Sav. Ins.	July 1, 1882
875	Construction bonds	65	1871	1,000	75,000	10	M. & S.	New York.	Sept. 1, 1887
1886	Holly, Wayne & Monroe, 1st mort., sinking fund	65	1871	1,000	280,480	8	J. & J.	do	Jan. 1, 1876
1873	<i>Flushing, Northside & Central—1st mortgage</i>								
1873	Fonda, Johnston & Gloverville—1st mortgage	10	1870	100 &c.	1,000,000	8	J. & J.	N. Y., Mech. Nat. Bank	Jan. 1, 1901
1878	Fort Wayne, Jackson & Saginaw—1st mort., coup.	100	1869	1,000	1,275,000	7	M. & N.	N. Y., Market Nat. B'k.	May 1, 1889
1886	2d mort. and equipment bonds, coupon	100	1871	1,000	300,000	7	J. & J.	N. Y., St. Nich. Nat. B'k.	July 1, 1900
1878	<i>Fort Wayne, Muncie & Cincinnati—1st mort., gold.</i>								
1878	2d mortgage	109	1869	1,000	1,500,000	8	J. & J.	N. Y., Farm's. L. & T. Co.	July 1, 1889
1896		109	1871	1,000	500,000	8	A. & O.	do do	Oct., 1881
1875	<i>Framingham & Lowell—1st mortgage bonds</i>								
1875	Galveston, Harrisburg & San Antonio—1st mort., gold	82	1873	1,000	500,000	7 g.	A. & O.	Boston Office.	Oct., 1889
1883	Galveston, Houston & Henderson of 1871—1st mort.	50	1872	1,000	500,000	8	A. & O.	do	April, 1896
890	Geneva, Ithaca & Athens—1st mort., s. f., gold	35	1870	100 &c.	500,000	7	A. & O.	do	1891
1900	Georgia Railroad & Banking Co.—Stock	232	1870	100	1,700,000	6 g.	F. & A.	Bost. & London.	1910
1875	Bonds, not mortgage	110	1870	1,000	1,493,000	7 g.	J. & J.	N. Y., F. P. James & Co.	July 1, 1902
883	<i>Gilman, Clinton & Springfield—1st mort., gold.</i>								
890	2d mortgage, gold	110	1872	1,000	1,493,000	7 g.	J. & J.	N. Y., F. P. James & Co.	July 1, 1890
1900	<i>Grand Rapids & Indiana—Stock.</i>								
1875	1st mort., land grant, gold (guar. by Pa. RR.)	335	1869	1,000	4,200,000	7 g.	J. & J.	Augusta, Ga., RR. Bank.	July 15, 1875
1900	1st mort., land grant, gold, not guaranteed	335	1869	1,000	545,000	7	J. & J.	do	yearly to 1890
1886	<i>Grand Trunk (Canada)—Consolidated stock.</i>								
1876	New stock for \$10,000,000	1,377	1873	\$25	2,800,000	7 g.	M. & S.	New York and London.	Sept., 1900
1886	Mortgage to Bank of U. P. Canada on surplus lands	1,377	1873	\$100	2,800,000	8 g.	J. & J.	do	Jan., 1892
1875	Equipment mort., 1st on all rolling stock	1,377	1873	\$100	2,800,000	7 g.	J. & J.	N. Y., Winslow, L. & Co.	1899
1885	do 2d do do	1,377	1873	\$100	4,000,000	7 g.	A. & O.	do do	1899
1880	Postal bonds, &c., secured by gov't business	1,377	1873	\$100	\$3,425,124	7 g.	A. & O.	do do	1899
1886	1st pref. bonds, conv. into 1st pref. stock	1,377	1873	\$100	700,000	4 g.	J. & J.	London, Co.'s Office.	April, 1877
1873	2d do do 2d do	1,377	1873	\$100	221,190	6 g.	A. & O.	London, at Co.'s Office.	Jan., 1920
876	3d do do conv.	1,377	1873	\$100	500,000	6 g.	J. & J.	do do	Perpetual
885	Canadian debentures (\$8,000,000)	1,377	1873	\$100	1,200,000	5 g.	J. & J.	do do	Irredeemable
888	<i>Great Western (Canada)—Common stock.</i>								
889	Preferred 5 per cent, convertible into common	652½	1873	\$20½	2,327,808	5 g.	J. & J.	do do	Irredeemable
	Debentures	652½	1873	\$20½	7,166,910	4 g.	J. & J.	do do	Irredeemable
1893	Mortgage bonds, coupon	652½	1873	\$20½	3,111,500	5 g.	J. & J.	do do	Irredeemable
1884	do do	652½	1873	\$20½	288,883	14	A. & O.	London & Montreal.	Oct., 1873
1875	New bonds, coupon	652½	1873	\$20½	1,998,275	5	A. & O.	do do	Oct., 1873
1880	<i>Greenville & Columbia—1st mort., guar. by State.</i>								
1882	Bonds not guaranteed	143	1873	Various	127,000	6	J. & J.	London Joint Stock B'k.	July, 1871
173	<i>Gulf, Western Texas & Pacific—1st mortgage.</i>								
1897	Hannibal & St. Joseph—Common stock	275	1873	100	485,000	5½	A. & O.	do do	July, 1876
1879	Preferred stock	275	1873	100	127,000	6	J. & J.	do do	Oct., 1877
1883	Missouri State loan	1853-7	1870	1,000	62,000	5½	A. & O.	do do	Oct., 1878
1880	Land grant mortgage	1853-7	1870	1,000	1,000,000	6	J. & J.	do do	Dec., 1890
1888	Bonds 1870, convertible	15	1870	1,000	1,413,571	7	J. & J.	Columbia, Co.'s Office.	1881 to 1886
1880	1st mortgage (Quincy & Palmyra RR.)	15	1870	1,000	270,000	7	A. & O.	do do	
1888	1st mortgage (Kansas City & Cam. RR.)	53	1867	1,000	4,000,000	8	M. & S.	do do	
1891	<i>Harrisburg, Portsmouth, Mt. Joy & Lancaster—Stock.</i>								
893	1st mortgage	54	1853	50	500,000	8	F. & A.	do do	Mar., 1885
1875	Hartf., Prov. & Fishkill—1st mort. (R. I.)	26½	1853	500 &c.	988,000	10	J. & J.	do do	Jan., 1892
1875	1st mortgage (Conn.)	96	50 & 52	1,000	1,182,550	3½	J. & J.	Phila., Co.'s Office.	Jan., 1883
					700,000	6	J. & J.	do do	July 1, 1883
					481,000	7	J. & J.	Hartford, Am. Nat. B'k.	Jan. 1, 1876
					1,574,000	7	J. & J.	do do	Jan. 1, 1876

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(186.)

Erie & Pittsburgh.—Leased in perpetuity to the Pennsylvania Railroad and transferred to Penn. Co.; the terms guarantee 7 per cent per annum on stock and debt. Net earnings, 1874, \$382,386. (V. 20, p. 425.)

European & North American.—This company has a direct line from Bangor to St. John, formed by the consolidation, Dec. 1, 1873, of the European & North American companies of Maine and New Brunswick and the Bangor & Piscataquis. A consolidated mortgage for \$6,000,000 was authorized in 1874. Company embarrassed. (V. 20, p. 615; V. 21, p. 15.)

Evansville & Crawfordville.—Common stock is \$1,044,400; preferred, \$100,000. Net earnings 1873-4, \$196,502. The company has paid interest regularly, but no dividends. (V. 20, p. 476.)

Evansville, Terre Haute & Chicago.—In 1874-5 net earnings were \$114,089. (V. 21, p. 136.)

Fitchburg.—Leases Vermont & Massachusetts. Net earnings \$183,443,325,556; dividends, 8 per cent for some years. (V. 21, p. 29.)

Flint & Pere Marquette.—Gross earnings 1874, \$1,063,935; operating expenses, \$608,995; net earnings, \$454,940. Total land sales to Jan. 1, 1875 \$2,115,985, or \$8 06 per acre. Bills receivable on land sales Jan. 1, 1875, were \$417,664. See report in V. 20, p. 458, 589.

Flushing, Northside & Central.—A consolidation in 1874 of Flushing & Northside and Central of L. I. Leases Southern of L. I. (V. 20, p. 382.)

Fonda, Johnston & Gloverville.—Net earnings 1873-4, \$45,957.

Fort Wayne, Jackson & Saginaw.—Traffic guarantee 40 per cent from Michigan Central. Interest was passed January, 1874. Gross earnings, 1874, \$382,892; net, \$127,300. (V. 19, p. 365; V. 20, p. 591.)

Fort Wayne, Muncie & Cincinnati.—Receiver appointed November, 1874. (V. 19, p. 503, 508, 503; V. 20, p. 186.)

Framingham & Lowell.—Leased to Boston, Clinton & Fitchburg; has also \$150,000 8 per cent bonds. (V. 16, p. 188.)

Galveston, Harrisburg & San Antonio.—In progress. Net earnings 1872-3, \$182,364.

Galveston, Houston & Henderson.—Net earnings 1874, \$255,575.

Geneva, Ithaca & Athens.—Consolidation in 1874 of Geneva & Ithaca and Ithaca & Athens. In Receiver's hands, April, 1875. (V. 17, p. 385; V. 20, p. 357.)

Georgia Railroad & Banking Company.—The annual report for the last fiscal year, ending April 1, 1875, was published in V. 21, p. 137. A comparative statement for three years was as follows:

	1872-3	1873-4	1874-5
Tot. gr. earn'g's	\$1,623,456	\$1,571,785	\$1,281,907
Operating expenses	978,830	887,454	826,097
Net earnings	644,626	684,334	455,809
Div. on st'k 8 p. c.	336,600	386,000	

In May, 1875, this company, with the Central Georgia, purchased at foreclosure sale the Western Railroad of Alabama. (V. 19, p. 247.)

Gilman, Clinton & Springfield.—This company defaulted in 1874, and is now in receiver's hands. (V. 19, p. 143, 388, 589; V. 20, p. 404, 570, 615; V. 21, p. 39, 63, 110.)

Grand Rapids & Indiana.—The land sales have been remarkably successful. An official description of bonds was given when they were put on the call of the New York York Stock Exchange, in January, 1875, as follows: \$4,000,000 are "Guaranteed Bonds." Principal and interest guaranteed by the Pennsylvania Railroad Company, and are also a lien upon the land grant. No. 1 to 400,000 are "Unsecured Bonds," which are secured by the same mortgage as the guaranteed bonds on the entire land grant. \$600,000 are "Ex. Land Grant Bonds," being a part of the original \$4,000,000 unsecured bonds, which have from time to time

been redeemed by the operations of the sinking fund. When the land certificate is detached they are no longer a lien on the land, but, by the terms of the trust deed, remain a first mortgage on the whole line and appurtenances. No. 4,001 to 8,000. Coupons April and October. (V. 21, p. 116.)

Grand Trunk (Canada).—These figures represent pounds sterling. Gross earnings in half year ending Dec. 31, 1874, \$1,107,246; expenses, \$590,459; net earnings, \$516,786. In May, 1875, new stock was issued at \$24 10s per share to pay for extensive improvements. Consolidated debenture stock authorized July 9, 1874. (V. 17, p. 459; V. 19, p. 189, 351, 422, 503; V. 20, p. 569.)

Great Western (Canada).—These figures are given in pounds sterling. Company leases several roads in Canada, amounting to 156½ miles, and the Detroit & Milwaukee, 189 miles. For the half year ending Jan. 31, 1875, the gross receipts were \$485,398; working expenses, \$389,877; net earnings, \$95,521. (V. 19, p. 63, 247, 479; V. 20, p. 569.)

Greenville & Columbia.—This company defaulted several years since, but compromised with its bondholders. See CHRONICLE, V. 16, p. 230; V. 17, p. 460, 732; V. 20, p. 568.

Gulf, Western Texas & Pacific.—Net earnings, 1874-5, \$30,000. Cost of road and equip't, \$1,917,732. (V. 20, p. 428.)

Hannibal & St. Joseph.—Of the Missouri State loan \$1,500,000 has been extended for 30 years. No reports have lately been published by this company, and no definite information is obtainable. (V. 16, p. 638; V. 18, p. 273, 601.)

Harrisburg, Portsmouth, Mount Joy & Lancaster.—Leased to Pennsylvania Railroad, which owns a majority of the stock.

Hartford, Providence & Fishkill.—This road forms a part of the proposed line of the Boston, Hartford & Erie to the Hudson River. Its gross earnings in 1873-4 were \$1,064,949; net, \$175,132.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Miles of Road.	Date of Bonds.	Size or Value.	Amount Outstanding.	INTEREST OR DIVIDENDS.			Bonds—Principal, When Due.
					Rate per Cent.	When Payable.	Where Payable and by Whom.	
<i>Housatonic—Stock.</i>	120	—	\$100	\$820,000	—	—	—	—
Preferred stock	120	—	100	1,180,000	2	Q. & J.	Bridgeport & Boston.	July 10, 1875
1st mortgage, sinking fund	74	—	—	191,000	7	J. & J.	N. Y., Bk. of New York.	1877
2d mortgage	74	—	—	100,000	7	F. & A.	Bridgeport and Boston.	1885
Bonds of 1869	—	1869	—	100,000	6	—	do do	1889
Bonds of 1873	—	1873	—	150,000	—	—	do do	1883
<i>Houston & Texas Central—1st m., gold, l. gr. s. f.</i>	461	1866	1,000	8,060,000	7 g.	J. & J.	N. Y., Nat'l. City Bank.	July 1, 1891
1st mort., N' west div. (Bremont to Waco)	47	1870	1,000	940,000	7 g.	J. & J.	do do	July 1, 1903
Consol. mort., l. gr. (coupon, but may be reg'd)	508	1872	1,000	2,700,000	8	J. & J.	do do	Oct. 1, 1912
<i>Huntingdon & Broad Top—1st mort., gold.</i>	58	1854	500	416,000	7 g.	A. & O.	Philadelphia, Office.	Oct. 1, 1890
2d mortgage	58	1857	500	367,500	7 g.	F. & A.	do do	Feb. 1, 1895
3d mortgage, consolidated	58	1865	1,000	1,379,000	7 g.	A. & O.	do do	April 1, 1895
Script for past due coupons	—	—	—	130,965	6 & 7	—	do do	—
<i>Illinois Central—Stock.</i>	707	1851	100	29,000,000	4	F. & A.	N. Y., Co.'s Office.	Aug. 2, 1875
Redemption, 1st and 2d series	—	1864	500 &c.	2,500,000	6	A. & O.	N. Y., Co.'s Office.	April 1, 1890
General mortgage (for \$15,000,000)	—	1875	2200	2,500,000	6 g.	A. & O.	London.	1895
Sterling bonds, sinking fund	—	1874	1,000	4,792,000	5 g.	A. & O.	London, Morton R. & Co.	April 1, 1901
<i>Indiana & Illinois Central—1st mort., gold.</i>	251	1871	1,000	1,955,000	7 g.	J. & J.	N. Y. or London.	July 1, 1903
<i>Indiana & Illinois Central & West—1st mort., gold.</i>	202	1869	1,000	5,000,000	7 g.	A. & O.	N. Y., Turner Brothers.	Oct. 1, 1890
2d mortgage	202	1870	1,000	1,500,000	8	J. & J.	do do	Oct. 1, 1890
Ind., Bloom., & W. Eastern—1st mort., gold.	217	1872	1,000	5,500,000	7 g.	J. & J.	do do	1912
<i>Indianapolis, Cincinnati & Lafayette—Stock.</i>	—	—	50	5,688,967	—	—	—	—
Indianapolis & Cincinnati of 1858	90	1858	500 &c.	1,600,000	7	A. & O.	N. Y., Amer. Ex. Bank.	April, 1888
Indianapolis, Cincinnati & Lafayette	154	1867	1,000	2,800,000	7	F. & A.	do do	Feb., 1897
do do do	174	1869	1,000	1,701,000	7	J. & D.	do do	June, 1899
Funded interest bonds, coupon	—	1873	150 &c.	489,100	7	M. & S.	do do	Sept. 78, '80, '83
Equipment bonds, registered	—	1873	500 &c.	375,000	10	M. & S.	do do	Sept. 1, 1883
Cincinnati & Indiana, 1st mortgage	20	1862	1,000	500,000	7	J. & D.	do do	Dec., 1892
2d mortgage, guaranteed	20	1867	1,000	1,497,000	7	J. & J.	do do	Jan. 77, '82, '87
<i>Indianapolis & St. Louis—1st mort., in 3 series.</i>	71	1869	—	2,000,000	7	Various	N. Y., Winslow, L. & Co.	July 1, 1919
2d mortgage	71	1870	—	1,000,000	7	A. & O.	do do	Oct. 1, 1900
Equipment bonds	—	1871	—	500,000	8	J. & J.	do do	July 1, 1881
<i>Indianapolis & Vincennes—1st mortgage, guar.</i>	117	—	500 &c.	1,700,000	7	F. & A.	N. Y., Farm. L. & T. Co.	1908
2d mortgage, guaranteed	117	—	1,000	1,450,000	6	M. & N.	do do	1900
<i>International & Great Northern—Consol. stock.</i>	459	—	—	5,500,000	—	—	—	—
International, 1st mortgage, gold	100	1871	1,000	3,264,000	7 g.	A. & O.	N. Y., National City B'k	April 1, 1911
Houston & Great Northern, 1st mortgage, gold.	350	1872	1,000	3,987,000	7 g.	J. & J.	do do	Jan. 1, 1900
Convertible and second mort., (coup. may be reg'd)	—	1872	1,000	4,172,000	8	F. & A.	do do	Aug. 1, 1892
<i>Iowa Falls & Sioux City—1st mort., April 1, '69.</i>	184	1869	500 &c.	2,960,000	7	A. & O.	N. Y., Nat. Park Bank.	April 1, 1899
<i>Iron Mountain, Chester & E.—1st mortgage, gold.</i>	41	—	—	660,000	7 g.	M. & N.	—	May, 1901
<i>Jacksonville, N. W. & S. E.—1st mortgage, gold.</i>	125	1872	1,000	610,000	7 g.	J. & J.	N. Y., Am. Exch. Bank.	July 1, 1902
<i>Jacksonville, N. W. & S. E.—1st mortgage, gold.</i>	250	1870	—	4,000,000	8	J. & J.	New York.	1900
<i>Jefferson (Pa.)—1st & 2d mort. (Hawley Branch).</i>	9	1867	1,000	300,000	7	J. & J.	Honesdale Nat. Bank.	1887 & 1889
1st mortgage (Susquehanna to Carbondale)	31	1869	—	2,000,000	7	J. & J.	N. Y., by Erie Railroad.	Jan. 1, 1889
<i>Jefferson, Madison & Indianapolis—Stock.</i>	226	—	100	2,000,000	13	Q. & E.	N. Y., Farm. L. & T. Co.	Aug. 1, 1875
Indianapolis & Madison, 1st mortgage	86	1862	500 &c.	397,000	7	M. & N.	do do	May 1, 1881
Jeffersonville, Madison & Ind., 1st mortgage	159	1866	1,000	2,474,000	7	A. & O.	do do	Oct. 1, 1906
do do 2d mortgage	159	1870	1,000	2,000,000	7	J. & J.	do do	July 1, 1910
<i>Jersey City & Albany—1st mortgage, gold.</i>	38	1873	—	250,000	7 g.	J. & J.	—	1913
Ridgefield Park, (N. J.) 1st mortgage	12	1872	—	300,000	7	M. & N.	New York.	May 1, 1912
<i>Joliet & Northern Indiana—1st mortgage.</i>	44	—	—	800,000	8	J. & J.	N. Y., Farm. L. & T. Co.	July 1, 1874
<i>Junction, Philadelphia—1st mortgage.</i>	43	—	1,000	500,000	6	A. & O.	Philadelphia Office.	July 1, 1892
2d mortgage	—	—	1,000	300,000	6	A. & O.	do do	April 1, 1900
<i>Kansas City, St. Joseph & Council Bluffs—Stock.</i>	265	—	100	2,789,413	—	—	—	—
1st mortgage, Council Bluffs & St. Joseph	52	1866	1,000	500,000	7	J. & J.	New York and Boston.	Jan. 1, 1880
St. Joseph & Council Bluffs, 1st mortgage	78	1867	1,000	1,400,000	10	M. & S.	do do	Sept. 1, 1892
do do convertible	78	1869	500 &c.	539,500	8	J. & D.	do do	June 1, 1874
<i>Missouri Valley, 1st mort. (\$1,000,000 gold)</i>	130	1868	1,000	2,500,000	7 & 7 g.	F. & A.	N. Y., Farm. L. & T. Co.	Ang. 1, 1893
<i>Kansas City, St. Jo. & C. Bl.—1st mort., gold.</i>	262	1871	1,000	877,000	8	M. & S.	do do	Sept. 1, 1890
New consolidated mortgage (for \$8,000,000)	—	1873	—	948,000	8	F. & A.	Boston.	Feb. 1, 1898
Three year notes	—	1871-2	—	305,000	10	—	—	Oct. to June, 74-5
<i>Kansas Pacific—Stock.</i>	673	—	50	10,000,000	—	—	—	—
1st M., 394th to 639th mile, l'd gr., 3,000,000 ac's	245	1869	1,000	6,411,000	7 g.	M. & N.	N. Y., Lond. & Frank't.	May 1, 1899
1st mort., gold, coup., on 140 miles west Mo. Riv.	140	1865	1,000	2,240,000	6 g.	F. & A.	N. Y., Bk. of Commerce.	Aug. 1, 1895
1st mort., gold, 140th to 393d mile	253	1866	1,000	4,063,000	6 g.	J. & D.	do do	June 1, 1896
2d mort (to U. S. Gov.) on 394m. west Mo. River	394	1865-7	—	6,303,000	6	Payable	by transportation.	1895 to '97
1st mort., coup. (Leavenworth Branch)	34	1866	1,000	500,000	7	M. & N.	N. Y., Bk. of Commerce.	Jan. 1, 1876
Land gr. mort. (Durant), coup., on 1,000,000 acres	—	1866	1,000	133,000	7	M. & S.	do do	Mar. 1, 1876
Income bonds, coupon, 3d mortgage on 427 miles.	427	1866	100 &c.	4,275,350	7	M. & S.	do do	July 1, 1916
1st land b'ds, cp, or reg., gold, on 2,000,000 acres	—	1870	250 &c.	1,722,250	7 g.	J. & J.	N. Y., Lond. & Frank't.	July 1, 1880
2d land mort., do do	—	1871	1,000	1,500,000	7 g.	M. & S.	New York.	Sept., 1886
Arkansas Valley, 1st mortgage, gold, guaranteed	56 1/2	1873	1,000	1,125,000	7 g.	A. & O.	New York & Frankfort.	April 1, 1903
June, C. & Fort K., 1st mort., gold, land gr., guar	33 1/2	1873	1,000	600,000	7 g.	A. & O.	New York.	April 1, 1903
<i>Kent County, (Md.)—1st mortgage bonds.</i>	34	1869	500 &c.	400,000	6	J. & J.	Phila. Corn Exch. Bank	Jan. 1, 1880
<i>Kentucky Central—2d mortgage.</i>	99	1853	1,000	844,000	7	M. & S.	N. Y., Bank of America.	Feb. 1, 1883
3d mortgage	99	1855	1,000	237,000	7	J. & D.	do do	June, 1885
<i>Keokuk & Des Moines—1st mortgage.</i>	162	1874	100 &c.	2,300,000	7	A. & O.	New York Office.	1904
Funded interest bonds	—	1874	100 &c.	258,720	8	A. & O.	do do	1884

Housatonic—Lease: Berkshire Railroad, Stock-bridge & Pittsfield, and West Stockbridge. Gross earnings in 1874-4 were \$694,380; expenses, \$464,884; net earnings \$229,496.

Houston & Texas Central.—Gross earnings in 1874 were \$1,166,365; net earnings, \$1,364,754. Capital, \$6,500,000. The company built a large part of its line out of net earnings, and subsequently distributed a large amount of stock. (V. 17, p. 77; V. 20, p. 77, 140.)

Huntingdon & Broad Top.—Capital stock is \$1,998,350. Gross earnings in 1874 were \$284,720; net, \$100,879.

Illinois Central.—Net revenue in 1874 was \$2,775,863 on the road and \$367,56 from lands. The company guarantee \$1,000,000 bonds of N. O.; also hold \$4,943,000 of their 7s gold against I. C. 5s above mentioned. The bonded debt in proportion to stocks is still small as compared with most other companies. The management of the road has been one of the best in the country, and its land grant highly profitable. The direct line to New Orleans formed in 1873-4 has not been long enough in operation to show its full effects upon the company's receipts. In 1874 dividends were reduced to 8 per cent. The following is a comparison for four years:

Year.	Gross Earnings.	Net Earnings.	Interest, &c.
1874	\$7,900,721	\$2,775,863	\$413,610
1873	8,268,325	2,530,890	538,437
1872	8,026,754	2,103,107	557,420
1871	8,401,142	2,732,847	573,182

(Last annual report, v. 20, p. 110, 288; see also p. 81.)

Indiana & Illinois Central.—This road was sold April 26, 1875, and re-organized as Springfield, Decatur & Indianapolis. (V. 20, p. 162, 493, 521; V. 21, p. 40.)

Indianapolis, Bloomington & Western.—Default was first made July, 1874, and a funding proposition offered which is yet pending. The Danville, Urbana, Bloomington & Pekin is part of this road. (Vol. 19, p. 17, 118, 247, 422, 479, 538, 639; V. 20, p. 61, 405.)

Indianapolis, Cincinnati & Lafayette.—The company was re-organized in June, 1873, and has since been doing a good business. The debt is large, but the managers have confidence in the future success of the road. The last annual report was in V. 19, p. 22; see also p. 247, 472; V. 20, p. 162, 337.

Indianapolis & St. Louis.—The stock, \$600,000, is owned by Pennsylvania Company and Cleveland, Col., C. & L. This company forms part of the Pennsylvania system, and leases the St. Louis, Alton & Terre Haute. In 1873 the net earnings were \$890,909.

Indianapolis & Vincennes.—Road is leased to Pennsylvania Company at 30 per cent of gross earnings, but rental guaranteed to be \$206,000 per annum. Gross earnings in 1874 were \$274,595; net, \$83,307. (V. 20, p. 426.)

International & Great Northern (Texas).—This is a consolidation of the International and the Houston Great Northern. Full report V. 18, p. 519. Interest passed and funding proposed. The company had an issue of Texas bonds granted it, but the grant was repealed and land given instead. (Vol. 19, p. 17; V. 20, p. 136, 291, 313, 383.)

Iowa Falls & Sioux City.—Leased to Illinois Central at 35 per cent. on earnings. Dividend 2 per cent, July 1, 1875.

Iron Mountain, Chester & Eastern.—This was formerly the Chester & Tamaqua. Bonds are in default since 1873, and a receiver was lately appointed. (Vol. 19, p. 520.)

Jacksonville, N. W. & S. E.—Was building in 1873, and defaulted after panic. No litigation as yet. Has thirty miles finished.

Jacksonville, Pensacola & Mobile.—This Florida road is mortgaged for a like amount of State bonds. In default and litigation. No reports are made. (V. 17, p. 55; V. 19, p. 629.)

Jefferson.—Leased to the Erie Railway Company, which pays interest on the bonds. (V. 14, p. 628.)

Jefferson, Madison & Indianapolis.—Leased in 1871 to Pittsburgh, Cincinnati & St. Louis Railroad for interest and sinking fund of bonds and 7 per cent. a year on stock. Lease transferred December,

1872, to Pennsylvania Company. In 1874, net earnings, \$519,070. (V. 20, p. 426.)

Jersey City & Albany.—Road was in progress but was stopped in panic of 1873. Work resumed in 1874. (V. 19, p. 365.)

Joliet & Northern Indiana.—Mich. Central offered to extend with a 6 per cent. bond but court decided that total rent must be applied to principal and interest of bonds. (V. 19, p. 247; V. 20, p. 83, 140, 429; V. 21, p. 110.)

Junction (Phila.)—Owned by connecting companies. Cost of road \$898,334; paid-up stock, \$185,000.

Kansas City, St. Joseph & Council Bluffs.—In addition to these, there are also funding bonds of about \$840,000 in different issues. Annual report for 1874 in V. 20, p. 475, gives the funding arrangements in full. Gross earnings in 1874, \$1,446,073; net, \$494,908. Stock, \$2,776,000. Interest defaulted Sept., 1873. (V. 20, p. 475.)

Kansas Pacific.—In 1874 net earnings were \$1,545,704, against \$1,446,998 in 1873. The land grant is in two tracts, 4,600,000 acres in the first, from the 1st to the 320th mile, and 3,000,000 acres in the second, from 320th mile westward. Interest on income bonds is payable in land or cash, only out of net earnings. The company now pays half the current interest on its bonds, (except the income) as about four-fifths of bondholders have funded. An important settlement with Union Pacific made in May, 1875. (V. 17, p. 628, 722; V. 18, p. 397; V. 19, p. 271, 365; V. 20, p. 8, 83, 476, 501, 544.)

Kent Co.—This road was completed in 1872, but defaulted in 1873. No recent information received.

Kentucky Central.—This was formerly Covington & Lexington. The prolonged litigation regarding this Co. has been settled. (V. 20, p. 500; V. 21, p. 38.)

Keokuk & Des Moines.—Eastern Division of Des M. Valley, re-organized. Int. on first mort. is funded to April, 1876, except the bonds reserved by Co. to be sold. In year 1874-5 gross earnings were \$737,381; net, \$288,868. (V. 19, p. 82, 583; V. 20, p. 520.)

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DESCRIPTION.	Miles of Road.	Date of Bonds.	Size, or Par Value.	Amount Outstanding.	Rate per Cent.	When Payable.	Where Payable, and by Whom.	Bonds—Principal, When Due. Stocks—Last Dividend.
For explanation of column headings, &c., see notes at the head of first page of tables.								
Lake Erie & Louisville—1st mort. (\$1,100,000).....	50	1872	\$1,000	\$1,092,000	7	A. & O.	New York.	April, 1892
Lake Shore & Michigan Southern—Stock.....	1181	.....	100	49,466,500	3½	F. & A.	N. Y., Union Trust Co.	Feb. 1, 1875
Guaranteed 10 per cent stock.....			100	533,500	5	F. & A.	do do	Aug. 1, 1875
Consolidated 1st mortgage, sinking fund, coupon.....	864	1870	1,000	1,709,000	7	J. & J.	do do	July 1, 1890
Consolidated mortgage, 1870, registered, s. fund.....	864	1870	1,000	4,418,000	7	Q. & J.	do do	July 1, 1900
2d mortgage, do. (for \$25,000,000) coup. and reg. Income bonds (s. f. \$800,000 per yr.) coup. or reg. Mortgage bonds of Oct., 1869, sinking fund.....	864	1873	1,000	8,471,000	7	J. & D.	do do	Dec. 1, 1903
1st mortgage, sinking fund, M. S. & N. I.....	864	1869	1,000	1,198,000	7	A. & O.	do do	Oct. 1, 1892
2d mortgage, Michigan Southern.....	451	1855	1,000	5,256,000	7	M. & N.	N. Y., Bank New York.	Oct. 1, 1877
1st mortgage (C. P. & A. RR.).....	451	1857	1,000	2,692,000	7	M. & N.	do do	May, 1885
2d mortgage (C. P. & A. RR.) registered bonds.....	95	1859	1,000	1,000,000	7	F. & A.	do do	Nov. 1, 1877
3d mortgage do.....	95	1867	1,000	1,000,000	7	J. & J.	do do	Aug. 1, 1876
Lake shore dividend bonds, April, 1869.....	258	1869	500 &c.	1,442,000	7	A. & O.	do do	Jan. 1, 1899
1st mortgage (C. & Tol. RR.) sinking fund.....	162	1855	1,000	1,595,000	7	A. & O.	do do	Oct. 1, 1892
2d mortgage do.....	162	1866	1,000	849,000	7	A. & O.	do do	April 1, 1899
Buffalo & Erie, mortgage bonds.....	88	1862	1,000	200,000	7	J. & J.	do do	July 1, 1885
do do.....	88	1866	1,000	300,000	7	M. & S.	do do	April 1, 1886
do do.....	88	1868	500 &c.	2,850,000	7	A. & O.	do do	Sept. 1, 1886
Kalamazoo & White Pigeon.....	37	1869	1,000	400,000	7	J. & J.	do do	April 1, 1898
Schoolcraft & Three River.....	12	1867	1,000	100,000	8	J. & J.	do do	Jan. 1, 1890
Kalamazoo & Schoolcraft.....	13	1867	1,000	100,000	8	J. & J.	do do	July 1, 1887
Kalamazoo, Allegan & Gr. Rapids.....	58	1868	1,000	840,000	8	J. & J.	do do	July 1, 1888
do do stock, 6 per ct. guar.....	51	1863	1,000	610,000	3	A. & O.	do do	April 1, 1875
Jamestown & Franklin, 1st mortgage.....	51	1869	1,000	460,000	7	J. & J.	N. Y., Union Trust Co.	Jan. 1, 1897
do do 2d mortgage.....	51	1869	1,000	500,000	7	J. & D.	do do	June 1, 1894
Lake Superior & Miss.—1st mort., gold, lgr., s. f.....	156	1869	500 &c.	4,500,000	7 g.	J. & J.	N. Y., Boston & Phila.	Jan., 1899
Income mortgage bonds.....	22	1872	500 &c.	1,500,000	10	A. & O.	do do	Oct. 1902
Lawrence—Stock.....	22	1865	50	450,000	2½	Q. & J.	Pittsburg Office.	July, 1875
1st mortgage.....	17	1865	1,000	345,000	7	F. & A.	N. Y., Winslow, L. & Co.	Aug., 1895
Leaven, Law. & Gale.—1st mort., lgr. s. f., conv.....	145	1869	1,000	5,000,000	10	J. & J.	N. Y., Farm. L. & T. Co.	July, 1899
Kansas C. & Santa Fe, 1st mort., guar.....	33	1870	1,000	720,000	10	M. & N.	Boston Office.	May, 1890
Southern Kansas, 1st mort., guar.....	10	1872	1,000	160,000	8	.....	do	1892
Lewish & Lockavanna—1st mortgage.....	15	1867	50	300,000	7	.....	do	Feb., 1897
Lewish Valley—Stock, common and pref.....	202	1869	1,000	23,117,000	2½	Q. & J.	Philadelphia Office.	July 15, 1875
1st mortgage, coupon and registered.....	171	1868	1,000	5,000,000	6	J. & D.	Reg. at office, cp. B'n. A.	June, 1898
2d mortgage, registered.....	200	1870	1,000	6,000,000	7	M. & S.	Philadelphia Office.	Sept., 1910
General mortgage, gold (for \$10,000,000).....	1873	1,000	8,859,000	6	J. & D.	do do	1898 & 1923	
Delaware Land Company bonds, endorsed.....	1872	1,000	1,797,000	7	J. & J.	Philadelphia Office.	Jan., 1892	
Little Miami—Stock, common.....	141	1861	50	4,608,000	2	Q. & M.	Cincinnati.	June 10, 1875
1st mortgage.....	81	1853	1,000	1,500,000	6	M. & N.	N. Y., Bank of America.	May, 1883
Street connection bonds.....	1864	1,000	325,000	6	Various	Cincinnati.	1894	
Little Rock & Fort Smith—1st mort., gold.....	150	1869	1,000	3,500,000	6 g.	I. & J.	Bost., Nat. B'k Com'ree.	Jan. 1, 1900
Land grant, sinking fund.....	1870	1,000	3,780,000	7	A. & O.	do do	April 1, 1900	
Little Rock, Pine Bluff & N. O.—1st mortgage.....	70	1870	1,000	750,000	7	A. & O.	N. Y., Union Trust Co.	April, 1900
Little Schuylkill—Stock.....	31	1857	50	2,646,100	3½	J. & J.	Philadelphia Office.	July, 1875
1st mortgage, sinking fund.....	31	1857	1,000	759,500	7	A. & O.	do do	Oct., 1877
Logansport, Crawfordville & S. W. of Ind.—1st mort., g.....	92	1870	100 &c.	1,500,000	8 g.	Q. & F.	N. Y., Jones & Schuyler.	Aug., 1900
Long Island—Stock.....	158	1868	50	3,300,000	6	J. & J.	Company's Office.	1873
1st mortgage, main line.....	94	1868	500	1,500,000	7	F. & A.	N. Y., Verrill & Co.	July, 1898
Extension.....	175	1,000	175,000	6	M. & N.	Philadelphia.	1893	
Glen Cove branch.....	175	1,000	150,000	3	J. & D.	do	June, 1869	
Louisville, Cincinnati & Lexington—Stock.....	175	1,000	2,623,483	4½	J. & J.	Louisville.	July, 1873	
Preferred 9 per cent stock.....	100	1,000	851,000	6	J. & J.	do	1900	
Bonds to State Kentucky (perpetual loan).....	65	1,000	74,519	6	J. & J.	N. Y., Bank of America.	Jan., 1874	
Louisville & Frankfort bonds.....	29	1,000	35,000	6	J. & J.	do do	Jan., 1881	
Lexington & Frankfort.....	65	1851	1,000	100,000	6	J. & J.	do do	Jan. 1897
Louisville loan.....	175	1867	1,000	3,000,000	7	J. & J.	do do	Jan. 1897
Louisville, Cincinnati & Lexington, 1st mort.....	175	1870	1,000	881,000	8	A. & O.	N. Y., J. B. Alexander.	April, 1900
do do do 2d do.....	29	1872	1,000	21,000	7	.....	do	1897
Mortgage bonds (Shelby cut-off).....	31	1872	1,000	1,129,000	7 g.	.....	do	1897
Louis, N. Alb. & St. L. Air-Line—1st mort.....	605	1858	100	8,984,601	4	F. & A.	Louisville.	Aug. 1, 1873
Louisville & Nashville—Stock.....	185	1858	1,000	176,000	7	J. & J.	N. Y., Drexel, M. & Co.	Jan. 1, 1875-76
1st mortgage on main stem.....	185	1858	1,000	849,000	6	A. & O.	do do	1866 to 1887
Lebanon branch, Louisville loan.....	1863	1,000	225,000	6	M. & N.	do do	1886	
Lebanon branch, 1st mortgage.....	1863	1,000	88,000	7	M. & N.	Louisville.	Nov., 1880-85	
do extension, Louisville loan.....	1863	1,000	333,000	6	A. & O.	do do	Oct. 15, 1893	
Consolidated 1st mortgage for \$8,000,000.....	475	1868	1,000	6,964,000	7	A. & O.	N. Y., Drexel, M. & Co.	April, 1898
Memphis & Ohio, 1st mort., sterling, guar.....	130	1871	2200	3,500,000	7	J. & D.	London, Baring Bros.	Dec., 1901
Memphis & Clarksville br., 1st mort., sterling.....	83	1872	2200	2,425,000	6 g.	F. & A.	do do	Aug., 1902
Louisville, Paducah & S. W.—1st mort.....	185	1870	1,000	3,000,000	8	M. & S.	New York.	Me. 1, 1890
Lykens Valley—Stock.....	20	1867	100	600,000	2½	Q. & F.	Philadelphia.	Aug., 1875
Macon & Augusta—1st mortgage.....	77	1867	1,000	400,000	7	J. & J.	N. Y., M. K. Jesup, F. & Co.	1887
2d mort., endorsed by Georgia Railroad.....	77	1869	1,000	370,000	7	J. & J.	do do	1879
Macon & Brunswick—1st mort., State endors.....	197½	67-70	500 &c.	2,500,000	7	Various	N. Y., M. K. Jesup, F. & Co.	1887 to 1900
2d mortgage.....	197½	1869	500 &c.	1,100,000	7	A. & O.	do do	1889
Equipment bonds.....	.....	.....	500	150,000	7	A. & O.	do do	1879

Lake Erie & Louisville.—This road was a reorganization, and has been financially embarrassed. There is a second mortgage of \$500,000. See V. 19, p. 366.

Lake Shore & Michigan Southern.—The annual report for 1874 was published in the CHRONICLE, V. 20, p. 451. The following shows a summary of the figures for each of the calendar years named:

	1874.	1873.	1872.
Miles.....	1,175	1,175	1,136
Gross earnings.....	\$17,146,130	\$19,411,540	\$17,591,629
Operat'g exp. incl. 11,152,371		13,746,598	11,839,525
Net earnings.....	5,993,759	5,667,941	5,752,103
Stock.....	50,000,000	50,000,000	50,000,000
Total debt.....	38,035,000	38,373,421	32,835,020

The company's statement of earnings for first half of 1875, on which the dividend was passed August, 1875, showed surplus over interest of \$51,000. The 2d general mortgage for \$25,000,000 was to pay floating debt and bonds of 1883 with \$13,000,000 and balance to be held for improvements as wanted. (V. 18, p. 86, 266, 460, 489; V. 19, p. 345; V. 20, p. 16, 85, 140, 451; V. 21, p. 9.)

Lake Superior & Mississippi.—This was leased to North Pacific, but lease vacated. Land grant, 1,832,000 acres. (V. 20, p. 86, 140, 383.)

Lawrence.—Leased to Pittsburg, Fort Wayne & Chicago at 40 per cent on gross earnings. Lease transferred to Pennsylvania Company. Gross earnings, 1874, \$174,643. Sinking fund has \$10,000 bonds. (V. 20, p. 425.)

Leavenworth, Lawrence & Galveston.—Defaulted on interest July, 1873. Recent transactions given in V. 19, p. 39; V. 20, p. 110, 162, 266, 521; V. 21, p. 187.

Lewish & Lockavanna.—Operated by Central of New Jersey as a coal road.

Lewish Valley.—This company's earnings are chiefly from anthracite coal. The gross receipts in year ending Nov. 30, 1874, were \$6,759,391; net, \$3,387,973; in 1873—gross, \$6,710,565; net, \$3,595,706. The new general mortgage is to retire the old debt,

and the balance for new expenditures. The company's report gives no details of the construction account, nor of the cost or value of its miscellaneous investments. The Amboy branch was completed June, 1875, and \$24,550 L. V. stock (10 per cent increase of capital) to be issued to stockholders at par to pay for it. A comparative statement for two years is as follows:

	1873-3.	1873-4.
Passengers carried one mile.....	16,475,563	17,460,832
*Coal (tons) moved one mile.....	227,132,611	224,491,437
Gross earnings.....	\$6,710,565	\$6,759,391
Operating expenses.....	3,884,860	3,471,418

Net earnings.....	2,825,705	3,287,973
Capital stock (pref. and com.).....	23,323,446	24,503,447
Funded debt.....	10,875,000	16,839,000
Floating debt.....	1,837,643	.....

(V. 18, p. 297, 504, 537; V. 20, p. 311, 593.)

Little Miami.—This company leases the Columbus & Xenia, and both are leased to Pittsburg, Cincinnati & St. Louis, guaranteed by Pennsylvania RR., lessees assuming interest payment on bonds and 8 per cent on stock. (V. 20, p. 427.)

Little Rock & Fort Smith.—Foreclosed and sold Dec. 10, 1874. (V. 19, p. 583, 617, 639; V. 20, p. 62.)

Little Rock, Pine Bluff & New Orleans.—Interest in default. (V. 17, p. 65, 649, 661.)

Little Schuylkill.—Leased and operated by Philadelphia & Reading. Dividends, 7 per cent.

Logansport, Crawfordville & S. W. of Ind..—This road was in progress and defaulted in 1874. There is also a 2d mortgage. (V. 18, p. 348; V. 19, p. 219; V. 20, p. 86, 312, 521, 593.)

Long Island.—No reports are made except those to the State. In year 1873-3 gross earnings were \$295,716. Change of management April, 1875. (V. 20, p. 362.)

Louisville, Cincinnati & Lexington.—Gross earnings in 1873-3 were \$1,122,027; expenses, \$978,574; net earnings, \$233,452. By contract, November, 1871, with the Chesapeake & Ohio, \$1,000,000 new stock was sold to C. & O. at 50, and \$900,000 of old stock at 65. The company, after paying dividends on preferred stock for some years, defaulted on interest 1873-4. Receiver took possession in September, 1874. (V. 18, p. 248, 273, 297, 453; V. 19, p. 351; V. 20, p. 244, 385.)

Louisville, New Albany & St. Louis Air-Line.—This road is projected from Louisville to St. Louis, and has 28 miles built. The managers hope to go on if they can sell bonds; few of those out were sold to the public. (V. 17, p. 733; V. 20, p. 16, 557, 453; V. 21, p. 86.)

Louisville & Nashville. This line had a monopoly for some years as the main route to the Southwest, and paid dividends of 8 or 9 per cent annually. Subsequently the policy of extension was entered upon and the Nashville and Decatur road leased, and liabilities assumed for the Southern & Northern Alabama. The last dividend paid was in August, 1873. The last report to July 1, 1874 is given in V. 19, p. 423. See also V. 17, p. 534; V. 20, p. 16.)

Louisville, Paducah & S. W..—This was the Elizabethtown & Paducah, to which Louisville city loaned \$200,000. In September, 1874, interest was not paid. Foreclosure in progress. (V. 19, p. 189, 366; V. 20, p. 357, 403.)

Lykens Valley.—Leased to Summit Branch Railroad at \$62,500 per annum.

Macon & Augusta.—Leased and operated by the Georgia Railroad, which guarantees all the bonds except \$100,000 of first mortgage. (V. 21, p. 157.)

Macon & Brunswick.—This road being in default, was sold June 2, 1875, and bought for the State at \$1,000,000. The Georgia Legislature declared, fraudulent \$600,000 of the endorsed bonds issued in 1870. (V. 19, p. 351, 366, 479; V. 20, p. 405, 501, 546, 570, 593, 615.)

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Miles of Road.	Date of Bonds.	Size, or Par Value.	Amount Outstanding.	INTEREST OR DIVIDENDS.	Bonds—Prin- cipal, when due, Stocks—Last Dividend.
For explanation of column headings, &c., see notes at the head of first page of tables.					Rate per Cent. When Payable Where Payable, and by Whom.	
<i>Madison & Portage</i> —1st mort., gold.	39	1870	\$1,000	\$800,000	7 g. A. & O.	New York. Oct., 1890
<i>Maine Central</i> —Stock.	357	1870	100	3,020,120	7 g. A. & O.	Aug., 1890
<i>Maine Central</i> —Interest scrip.	33	1870	100	496,500	7 g. A. & O.	Aug., 1890
1st mortgage, consolidated.	357	1872	100 &c.	928,300	7 A. & O.	Bost., Nat. B'k Com'ree. April 1, 1912
Bonds (\$1,100,000 loan) A. & K. R.R.	1860-1	1860-1	100	1,100,000	6 F. & A.	do do 1890 to 1891
Extension bonds, 1870, gold.	19	1870	100	496,500	6 g. A. & O.	do do Oct., 1900
<i>Maine Central</i> loan for \$1,100,000	1868	1868	100	756,800	7 J. & J.	do do July, 1898
<i>Leeds & Farmington</i> Railroad loan	38	1871	100	633,000	6 J. & J.	do do July, 1901
<i>Androscoggin</i> Railroad, Bath City loan.	1861	1861	100	425,000	6 J. & J.	Bost., Nat. B'k Com'ree. July, 1891
<i>Portland & Kennebec</i> , stock.	72	1863	100	721,400	6 J. & J.	Augusta, Me. July 15, 1875
do do consolidated mortgage.	1865	1865	100	217,300	6 A. & O.	do do April 1, 1883
<i>Somerset & Kennebec</i> , 2d mortgage.	220	1865	100	1,168,700	6 A. & O.	Bost., Nat. B'k Com'ree. Oct. 1, 1895
<i>Belfast & Moosehead</i> , 1st mortgage.	33	1870	500 &c.	260,000	6 J. & D.	do do June 15, 1876
<i>Manchester & Lawrence</i> —Stock.	26	1870	100	1,500,000	6 M. & N.	Belfast and Boston. May 15, 1890
<i>Manchester, Coldwater & L. M.</i> —1st mortgage.	90	1871	100	1,000,000	5 M. & N.	Manchester and Boston. May 1, 1875
<i>Manchester & Framingham</i> —1st mortgage.	22	1869	100	1,600,000	7 A. & O.	do do Oct., 1911
<i>Marietta, Pitts. & Cleveland</i> —1st M. \$14,000 p. m.	100	1870	1,000	1,500,000	7 J. & J.	Boston, Bost. Nat. Bank. July 1, 1889
<i>Marietta & Cincinnati</i> —Stock, common.	276	1870	50	1,386,000	7 F. & A.	N. Y., Winslow, L. & Co. Aug. 1, 1895
Stock, 1st preferred.	276	1870	50	810,500	3 s. M. & S.	do do Sept., 1866
do 2d do	276	1870	50	4,440,100	3 s. M. & S.	do do Sept., 1866
1st mortgage, dollar.	276	1870	50	2,450,000	7 F. & A.	Balt., R. Garret & Sons. Aug. 1, 1891
1st mortgage, sterling.	276	1870	50	1,050,000	7 F. & A.	do do Aug. 1, 1891
2d mortgage.	276	1870	50	2,500,000	7 M. & N.	Balt., R. Garret & Sons. May 1, 1896
3d mortgage.	276	1870	50	2,000,000	7 J. & J.	do do July 1, 1890
4th mortgage for \$1,000,000.	276	1870	50	2,004,000	7 J. & J.	do do do
<i>Scioto & Hocking Valley R.R.</i> , 1st mortgage.	276	1870	50	900,000	7 M. & N.	do do May 1, 1896
<i>Balt. Short Line</i> , stock, 8 p. c. guar. by M. & C.	30	1869	1,000	1,125,000	4 J. & J.	do do July, 1875
do do 1st mort., guar. by M. & C.	30	1869	1,000	750,000	7 J. & J.	Balt., Merch. Nat. Bank. Jan., 1900
<i>Cincinnati & Baltimore R.R.</i> , stock.	50	1872	1,000	689,050	8 M. & N.	do do May 1, 1875
<i>Marquette, H. & O.</i> —1st mort., 1 gr. M. & O., c.	50	1872	1,000	1,910,000	8 J. & J.	N. Y., Company's office. June 1, 1892
1st mort., 1 gr. H. & O., coup.	44	1871	1,000	2,000,000	8 J. & J.	do do July 1, 1891
2d mort., land grant, M. H. & O., coup.	94	1872	1,000	840,000	8 F. & A.	do do Aug. 1, 1892
3d mort., do do	109	1873	1,000	706,000	10 M. & S.	do do Sept. 1, 1903
<i>Maryland & Delaware</i> —1st mortgage.	54	1870	1,000	850,000	6 M. & N.	Bost., Bk. of Commerce. Nov. 1, 1885
2d mortgage.	54	1870	1,000	150,000	6 J. & D.	do do Dec. 1, 1889
<i>Mayville & Lexington</i> —1st mortgage.	49½	1870	1,000	500,000	7 g. J. & J.	N. Y., Howes & Macy. July 1, 1890
<i>Memphis & Charleston</i> —stock.	291	1870	25	5,312,725	3 per y. J. & D.	do do do
Tennessee loan.	291	1870	25	1,814,142	6 J. & J.	N. Y., 3d National Bank. May 1, 1880
1st mortgage, convertible.	291	1870	25	1,293,000	7 M. & N.	N. Y., R. T. Wilson & Co. Jan. 1, 1885
2d mortgage.	291	1870	25	1,000,000	7 J. & J.	do do do
Income bonds.	291	1873	100	600,000	10 M. & S.	do do 1873 to 73
<i>Memphis & Little Rock</i> —1st mort., 1 gr.	131	1860	1,000	1,300,000	8 M. & N.	N. Y., Swenson, P. & Co. May 1, 1890
2d mortgage.	131	1860	1,000	1,000,000	8 M. & N.	do do do
<i>Michigan Central</i> —stock.	569	1870	100	18,738,204	4 s. J. & J.	New York and Boston. Jan., 1873
1st mortgage, convertible, sinking fund.	284	1870	1,000	2,179,000	8 A. & O.	Boston Office. Oct. 1, 1882
1st mortgage, convertible.	284	1870	1,000	556,000	8 A. & O.	do do Oct. 1, 1882
Consolidated mortgage (for \$10,000,000)	284	1870	1,000	8,000,000	7 J. & J.	N. Y., Farm. L. & T. Co. May 1, 1902
<i>Michigan Central</i> (Air Line mortgage)	103	1869	1,000	1,900,000	8 J. & J.	do do Jan. 1, 1890
<i>Michigan Air Line</i> 1st mort., assumed by M. & C.	10	1870	1,000	200,000	8 M. & N.	do do 1890
Equipment bonds.	1874	1874	1,000	600,000	8 A. & O.	do do April 1, 1883
<i>Kalamazoo & South Haven</i> , 1st mort., guar.	39	1870	1,000	640,000	8 M. & N.	do do Nov. 1, 1890
do do 2d mort., guar.	39	1870	1,000	70,000	8 M. & N.	do do Nov. 1, 1890
<i>Grand River Valley</i> , 1st mort., guar.	94	1866	1,000	1,000,000	8 J. & J.	do do July 1, 1886
do do 2d mort., guar.	94	1869	1,000	500,000	8 M. & S.	do do July 1, 1879
<i>Detroit & Bay City</i> 1st mortgage, endorsed.	1872	1872	100	491,200	8 J. & J.	do do July 1, 1875
do do mortgage (not guar. M. & C.)	1872	1872	100	424,000	8 M. & N.	do do May 1, 1902
<i>Jackson, Lansing & Saginaw</i> 1st mort., conv.	116	1865	1,000	1,906,000	8 M. & N.	New York and Boston. 1902
do do 2d mort., conv.	116	1868	1,000	1,317,000	8 J. & J.	N. Y., Farm. L. & T. Co. July 1, 1885
do do 1st mort. (N. of Win.), conv.	116	1868	1,000	158,000	8 M. & S.	do do March 1, 1878
do Cons. m. on whole line (300m.)	236	1871	1,000	810,000	8 M. & N.	do do May 1, 1890
<i>Michigan Lake Shore</i> —1st mortgage.	57	1869	1,000	1,958,000	8 M. & S.	do do Sept. 1, 1891
<i>Midland Pacific</i> —1st mortgage, gold.	126	1870	50 &c.	880,000	8 J. & J.	N. Y., Winslow, L. & Co. Aug., 1899
<i>Milwaukee & Northern</i> —1st mortgage.	126	1870	50 &c.	18,000 p. m.	8 J. & J.	N. Y., Turner Bros. Dec., 1901
<i>Milwaukee, Lake Shore & Western</i> —1st m., gold.	125	1872	1,000	3,000,000	7 g. J. & D.	N. Y., Merchants' N. Bk. June 1, 1902
<i>Mine Hill & Schuylkill Haven</i> —stock.	140	1870	50	3,969,600	1½ J. & J.	Philadelphia, P. & R. Co. July, 1875
<i>Mineral Point (Wis.)</i> —1st mortgage.	32	1868	1,000	320,000	10 J. & J.	Detroit, 1st Nat. Bank. Jan. 1, 1890
<i>Mississippi, Ouachita & Red River</i> —1st m., gold.	35	1870	1,000	500,000	7 g. J. & J.	do do 1890
<i>Mississippi & Tennessee</i> —1st mortgage.	100	1856	1,000	600,000	7 A. & O.	Memphis Office. April 1, 1876
<i>Tennessee State</i> loan.	1896	1896	100	1,254,500	6 J. & J.	do do Sept. 1, '81 to '93
<i>Missouri, Kansas & Texas</i> —stock.	785	1870	100	21,405,000	6 g. J. & J.	N. Y., Clark, Dodge & Co. Jan., 1889
Preferred stock (for \$7,000,000)	182	1868	1,000	3,220,000	6 g. J. & J.	N. Y., Clark, Dodge & Co. Dec., 1900
1st m., gold, sink fund, on road and land (U. P. S. Br.)	100	1870	1,000	350,000	7 g. J. & D.	do do Dec., 1904
1st mortgage, gold (Tebos. & Neosho)	269	1871	1,000	13,504,000	7 g. F. & A.	do do May, 1890
Consolidated mortgage, gold, on road and land.	70	1870	1,000	1,100,000	7 g. M. & N.	N. Y., W. A. & A. M. White
<i>Hannibal & Central</i> Missouri, 1st mortgage.	70	1870	1,000	250,000	7 M. & N.	do do do

Madison & Portage.—Consolidated as Chicago & Superior. No bonds could be negotiated after the "Potter law." (V. 21, p. 15.)

Maine Central.—A contract for operating was made with the Eastern, Mass., in June, 1873. The Maine Central leases several roads. The report of the year's operations, ending Dec. 31, 1874, showed: Total earnings for 1873 were \$2,068,077.75; total for 1874, \$2,094,080.55, showing an increase of \$26,002.77. The operating expenses for 1873 were \$1,380,501.44; net earnings for 1873, \$737,576.34. The operating expenses for 1874 were \$1,281,681.25; net earnings for 1874, \$812,399.30; an increase for 1874 of \$14,827.96. Receipts from passengers were \$510,381.29; from freight, \$1,088,963.41; from all other sources, \$154,683.25. The report says that a general stagnation of business materially affected the road, so that its gross receipts have only been increased over those of 1873 some \$26,000; but the practice of rigid economy in working the road has given an increase of net earnings over last year of \$71,228.96. During the year the bonded debt of the company was reduced by the payment of the City of Bangor Loan. . . . \$474,000

Penobscot and Kennebec Loan . . . 100
Portland and Kennebec Interest Funded L'n . 1,300
Somerset and Kennebec 1st mort., in part. 247,000

Total . . . \$732,400

These liabilities were met by the sale of consolidated bonds, and by notes payable, increasing liabilities only \$14,332. Since the date of the Treasurer's report \$10,700 of the Somerset and Kennebec bonds have been paid, which leaves but about \$12,000 of these bonds outstanding. (V. 19, p. 190; Vol. 30, p. 318, § 64.)

Manchester & Lawrence.—Formerly operated with the Concord Railroad as one line. Net earnings 1874-5, \$101,117. (V. 30, p. 569.)

Manchester, Coldwater & L. M.—Leased and operated by Penn. Company for net earnings. (V. 30, p. 426.)

Manchester & Framingham.—Leased to Boston,

Clinton & Fitchburg, at 25 per cent of gross earnings. Consolidation made June, 1875. (V. 30, p. 615.)

Marietta, Pittsburgh & Cleveland.—Net earnings in 1874 were \$40,717. Defaulted and in receiver's hands August, 1875.

Marquette & Cincinnati.—Gross earnings for the year 1874 were \$2,094,510; expenses, \$1,511,359; net earnings, \$583,150 against \$432,599 net earnings in 1873. This road forms a part of the through route, and is operated in close connection with the Baltimore & Ohio Railroad, which has made large advances for recent construction on the "Short Line." Annual report V. 20, p. 354.

Marquette, Houghton & Ontonagon.—This is a consolidation of Marquette & Ontonagon and Houghton & Ontonagon. Lands amount to 425,000 acres, chiefly timber and mineral. Stock, \$2,306,600.

Maryland & Delaware.—This line was leased by the New Jersey Southern, to form part of the through route. Lately proceedings looking to foreclosure have been started. (V. 30, p. 242.)

Mayville & Lexington.—To be sold in foreclosure August 31, 1875. (V. 19, p. 148; V. 20, p. 186, 313; V. 21, p. 159.)

Memphis & Charleston.—This road was leased to the Southern Railway Security Co., but in 1874 the lease was cancelled and Mr. R. T. Wilson, President of the East Tennessee, Virginia & Georgia, road was elected President of the Memphis & Charleston, with a new board of directors. No recent report has been obtainable. (V. 19, p. 434.)

Memphis & Little Rock.—Interest has been in default since November, 1872. (V. 17, p. 280, 649; V. 20, p. 336, 615; V. 21, p. 15.)

Michigan Central.—The annual report to May 31, 1875, (V. 21, p. 409) showed gross earnings on main line and branches of \$7,102,898, and net earnings, \$2,044,188, or \$76,250 less than previous year. The floating debt June 1, 1875, was \$770,015, against \$1,066,428 on the 1st of June, 1874. Lands of J. L. & S. are 192,000 acres. The J. L. & S. debt is assumed by Michigan Central, which also pays \$70,000

per year on the stock, one-third of which it owns. The last dividends on Michigan Central stock paid were 5 per cent cash, July, 1872, and 3 scrip, January, 1873. The main causes which led to the cessation of dividends were the competition on the through freight, the large improvements demanded on the M. C. and the heavy obligations assumed for branch roads. (V. 19, p. 148; V. 20, p. 101; V. 21, p. 15.)

Michigan Lake Shore.—Defaulted 1872, and in receiver's hands. (V. 18, p. 348, 504; V. 21, p. 110.)

Midland Pacific.—This was one of the roads represented by Messrs. Turner Bros. in New York, of which Benj. E. Smith was president. Default in interest was made in February, 1875. No recent information obtained. See advertisement, Aug., 1875.

Milwaukee & Northern.—This road defaulted on interest January, 1875. Circular to bondholders, V. 30, p. 616.

Milwaukee, Lake Shore & Western.—This is one of the unfortunate Wisconsin roads. In 1873 the net earnings were \$7,000; cost of road and equipment, \$3,750,000.

Mine Hill & Schuylkill Haven.—Leased to Philadelphia & Reading, May 1864, for 999 years; 8 per cent interest on stock.

Mineral Point.—This road defaulted on interest receipts 1873, \$128,121; expenses and interest, \$130,614; cost of road, &c., \$1,900,000.

Mississippi, Ouachita & Red River.—Land grant 237,000 acres. Receiver appointed April 17, 1875. (V. 20, p. 406.)

Mississippi & Tennessee.—Net earnings fiscal year ending Sept. 30, 1874, \$234,698.

Missouri, Kansas & Texas.—This road was building under most favorable auspices and showing good earnings, but succumbed in December, 1873, and passed interest. A compromise with bondholders reported as accepted June, 1875. (V. 21, p. 187.)

Receiver was appointed, December, 1874. Land grant is about 4,585,112 acres. Last report and details of debt in CINCINNATI, V. 19, p. 229. (V. 30, p. 16, 141, 501; V. 21, p. 87, 186.)

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DESCRIPTION.	Miles of Road.	Date of Bonds.	Size, or Par Value.	Amount Outstanding.	INTEREST OR DIVIDENDS.			Bonds—Principal, When Due.
					Rate per Cent.	When Payable.	Where Payable, and by Whom.	
For explanation of column headings, &c., see notes at the head of first page of tables.								Stocks—Last Dividend.
<i>Missouri R., Fort Scott & Gulf</i> —1st m. l. g. r. s. f.	161	1869	\$1,000	\$5,000,000	10	J. & J.	N. Y., Farm. L. & T. Co.	Jan. 1, 1899
2d mortgage, coupon, may be registered.	161	1870	500 &c.	1,947,000	10	A. & O.	Boston, Co.'s office.	April 15, 1890
<i>Mobile & Girard</i> —1st mort. (\$212,500 end.)	85	1869-66	500	377,500	7	J. & J.	Savannah.	1872 and '73
2d mortgage, endorsed by Georgia Railroad.	85	1869	1,000	300,000	8	J. & J.	N. Y., Nat. City Bank.	Jan. 1889
Plain bonds.	1867	500	33,500	33,500	8	J. & J.	Savannah, C. R. R. Bank.	Jan. 1887
<i>Mobile & Montgomery</i> —stock.	186	100	2,950,800	2,950,800	—	—	—	—
<i>Mobile & Ohio</i> —Stock.	516	100	5,320,600	5,320,600	—	—	—	—
Convertible 8 per cent bonds.	1873	1,000	977,550	977,550	8	Q. M.	New York.	Dec. 1, 1883
Interest bonds, sterling.	1853	100 &c.	5,686,000	5,686,000	6 g.	M. & N.	New York and London.	Nov. 1, 1883
Interest bonds, sterling.	1871	100 &c.	1,224,300	1,224,300	6 g.	M. & N.	London.	1876 and '83
Tennessee subs., 1st mortgage, sterling.	1871	1,000	1,668,000	1,668,000	7 g.	J. & J.	New York and London.	1883
Special mortgage (Mississippi, Gainesville & Tex.)	21	1871	53,000	53,000	8	M. & N.	Mobile.	1901
2d mortgage.	1874	100 &c.	1,453,858	1,453,858	8	March	do	1877-1882
Consolidated mortgage, gold (for \$15,000,000).	1874	1,000	(0)	(0)	7 g.	J. & J.	New York or London.	Jan. 1, 1904
<i>Montclair of New Jersey</i> —1st m., gold, guar.	—	100 &c.	1,800,000	1,800,000	7 g.	M. & S.	N. Y., G. Opdyke & Co.	—
2d mortgage.	—	—	780,000	780,000	7	do	do	—
Income bonds.	—	—	888,000	888,000	7 g.	do	do	—
<i>Montgomery & Eufaula</i> —1 mort., end. by Alabama.	80	1867	1,000	1,040,000	8 g.	M. & S.	N. Y., G. Opdyke & Co.	March 1, 1886
1st mortgage, not endorsed.	80	1870	1,000	330,000	8	J. & D.	do	June 1, 1900
<i>Monticello & Port Jervis</i> —1st mortgage.	7	1870	1,000	500,000	7 g.	Q. J.	N. Y., Union Trust Co.	1890
<i>Morris & Essex</i> —stock.	137	50	14,297,900	14,297,900	3 1/2	J. & J.	N. Y., Del., Lack & W.	July 2, 1875
1st mortgage, sinking fund.	84	1864	250	5,000,000	7	M. & N.	do	1914
2d mortgage.	84	1866	500 &c.	3,000,000	7	F. & A.	do	1891
Convertible bonds.	—	—	284,000	284,000	7	J. & J.	do	1881
Construction bonds.	1871	1,000	573,000	573,000	7	F. & A.	do	1889
Gen. m. & 1st on Boonton Br. &c. (guar. D. L. & W.)	34	1871	1,000	5,000,000	7	A. & O.	do	Oct. 1901
Consol. mort. (for \$25,000,000) guar. D. L. & W.	137	1875	1,000	3,000,000	7	J. & D.	do	June 1, 1915
<i>Nashville, Chattanooga & St. Louis</i> —stock.	345	25	6,575,295	6,575,295	1 1/2	—	New York & Nashville.	Oct. 1, 1874
Bonds to U. S. government, 2d mort.	—	1871	1,000	1,000,000	4	—	N. Y., V. K. Stevenson.	1881 and '91
New 1st mort. (\$20,000 per mile).	—	1873	5,800,000	5,800,000	7	J. & J.	do	July 1, 1913
<i>Nashville & Decatur</i> —1st mort. guar. by L. & N.	132	1870	1,000	2,100,000	7	J. & J.	N. Y., Drexel, M. & C.	May 1, 1891
2d mortgage.	132	1867	500	500,000	6 g.	A. & O.	Nashville, Co.'s Office.	Oct. 1887
<i>Nashua & Lowell</i> —Stock.	14	100	800,000	800,000	4	M. & N.	Boston & Nashua.	Nov. 2, 1874
Bonds for freight depot.	—	1873	200,000	200,000	6 g.	—	—	1893
<i>Naugatuck</i> —Stock.	57	100	1,882,900	1,882,900	5 1/2	F. & A.	Bridgeport, Conn.	Feb. 1875
1st mortgage, coupon (\$52,000 convertible).	—	1856	103,000	103,000	7	J. & J.	do	July 1876
<i>Newark, Somerset & Strainsville</i> , O.—1st mortgage.	42	1869	500 &c.	800,000	7 g.	M. & N.	N. Y., Union Trust Co.	Nov. 1, 1889
<i>New Bedford</i> —Stock.	57	100	1,678,500	1,678,500	4	M. & N.	New Bedford, by Treas.	May 1, 1875
Bonds.	—	1861	500 &c.	71,000	7	J. & J.	Boston, Suffolk Nat. Bk.	July 1, 1881
Bonds.	—	1874	350,000	350,000	7	J. & J.	do	July 1, 1884
<i>Newcastle & Beaver Valley</i> —Stock.	15	50	605,000	605,000	2 1/2	Q. J.	Newcastle, Penn.	July 1875
<i>New Haven & Derby</i> —1st mortgage.	13	68&70	500 &c.	525,000	7	Various	N. Haven, E. S. Seranton.	1898 to 1900
<i>New Haven, Middletown & Will.</i> —1st mortgage.	52	1869	500 &c.	3,000,000	7	M. & N.	N. Y., Leonard, Sh. & F.	May 1, 1889
2d mortgage.	—	—	880,000	880,000	7	—	—	1881
<i>New Haven & Northamp.</i> (canal RR.)—Stock.	100	100	2,460,000	2,460,000	3	—	New Haven.	Oct. 1874
Mortgage bonds, coupon.	76	1869	1,000	1,000,000	7	J. & J.	do	Jan. 1899
Bonds convertible, tax free, coupon.	—	—	900,000	900,000	6	A. & O.	do	Apr. '80 to '92
Holyoke & Westfield RR.	10	1870	1,000	200,000	—	—	—	1891
<i>N. J. Midland</i> —1st mort., g'd, guar. by N. Y. & O.	68	1870	100 &c.	3,000,000	7 g.	F. & A.	N. Y., Co.'s Office.	1895
2d mortgage, currency.	68	1871	100 &c.	1,500,000	7	F. & A.	do	1881
<i>New Jersey & New York</i> —1st mort. (for \$6,000,000).	37	1873	1,000	892,000	7 g.	M. & S.	New York and London.	March 1, 1893
<i>N. J. Southern</i> —1st mortgage.	78	1869	1,000	2,120,000	7	M. & N.	N. Y., Co.'s Office.	Nov. 1, 1889
1st mortgage (Toms River br.).	7 1/2	100 &c.	120,000	120,000	6	A. & O.	do	1881
2d mortgage bonds.	1871	1,000	1,270,000	1,270,000	7	A. & O.	do	1871
Consolidated mortgage for \$7,000,000.	327	1873	1,000	5,300,000	7 g.	M. & N.	do	April 1, 1903
<i>New Jersey West Line</i> —1st mortgage, gold.	—	1870	3,000,000	3,000,000	7 g.	—	—	May 1, 1900
<i>New London Northern</i> —Stock.	100	100	1,500,000	1,500,000	2	Q. J.	New London, Office.	July 1, 1875
1st mortgage bonds.	100	1865	100 &c.	300,000	6	A. & O.	N. Y., Bk of N. America	Sept. 1885
2d mortgage.	100	1872	500 &c.	156,500	7	J. & D.	do	July 1892
<i>N. O. Mob. & Tex.</i> —1st mortgage (Mob. to N. O.).	140	1871	1,000	4,000,000	8 or 7 g.	J. & J.	New York, Co.'s Office.	Jan. 1, 1915
<i>New Orleans, St. Louis & Chic.</i> —consolid. stock.	566	—	14,222,650	14,222,650	—	—	—	—
New consolidated mortgage (for \$25,000,000).	506	1874	10,000,000	10,000,000	—	—	—	—
Consolidated 1st mort., gold (N. O., J. & G. N.).	206	1873	1,000	3,000,000	7 g.	J. & J.	N. Y., So. RR. Ass'n.	Jan. 1, 1912
1st mortgage, do	206	1856	1,000	3,000,000	8	J. & J.	N. Y., J. B. Alexander.	July 1, 1886
2d mortgage, do	206	1860	1,000	1,500,000	8	A. & O.	do	Oct. 1, 1800
Consolidated mortgage (Mississippi Central).	237	1873	1,000	3,708,500	7 g.	M. & N.	N. Y., So. RR. Ass'n.	May 1, 1912
1st mortgage, do	237	—	1,012,500	1,012,500	7	M. & N.	N. Y., J. L. King.	Nov. '74 to '84
2d mortgage, do	237	—	2,000,000	2,000,000	8	F. & A.	do	1886
Tennessee State Loan	—	—	1,270,000	1,270,000	7	J. & J.	do	1871
<i>N. Y. Boston & Montreal</i> —1st mortgage, gold.	350	1869	1,000	6,250,000	7 g.	F. & A.	New York Co.'s Office.	May 1, 1889
<i>N. Y. & Canada</i> —1st m., sterling, guar. D. & H. Can.	1874	100 &c.	4,000,000	4,000,000	6 g.	M. & N.	London, Baring Bros.	May 1, 1904
<i>New York Central & Hudson River</i> —Stock.	842	100	89,428,330	89,428,330	2	Q. J.	N. Y., Gr. Central Depot.	July 15, 1875
Premium bonds. (N. Y., Central).	—	1853	500 &c.	5,936,626	6	M. & N.	N. Y. Union Trust Co.	May 1, 1883
Bonds for debts assumed	—	1856	1,000	1,514,000	7	F. & A.	do	Aug. 1, 1876
do B. & N. F. stockholders	—	1854	100 &c.	76,000	6	M. & N.	do	May 1, 1883
Bonds railroad stock	—	1853	1,000	592,000	6	M. & N.	do	May 1, 1883
do real estate	—	—	1,000	166,000	6	M. & N.	do	May 1, 1883

Missouri River, Fort Scott & Gulf.—The stock is \$5,950,000. Interest passed October, 1878. Net income of 1874, \$301,712. Coupons of January, 1874, paid one-half cash and one half notes. (V. 18, p. 15; V. 20, p. 408; V. 21, p. 15.)

Mobile & Girard.—The Central Railroad of Georgia endorses \$313,500 of the first and all the second mortgage bonds. Net earnings 1873-4, \$4,349.

Mobile & Montgomery.—Sold in foreclosure, November, 1874. New bonds to be issued. (V. 20, p. 62, 501.)

Mobile & Ohio.—By a large decrease in earnings in 1874 and early in 1875, the company was obliged to defer its interest due March and May, 1875. A full account of its affairs, with annual report for 1874 is in V. 20, p. 452. (V. 20, p. 358, 452, 501, 571.)

Montclair.—Sale or re-organization proposed by 1st mortgage bondholders; 2d mortgage was foreclosed December, 1874. (V. 19, p. 39, 395, 366, 479, 639; V. 20, p. 16, 290, 388, 488, 501, 571; V. 21, p. 186.)

Montgomery & Eufaula.—Interest has been received since January, 1873. It is one of the State aid roads, and no recent intelligence has been received. (V. 17, p. 84, 156, 649.)

Monticello & Port Jervis.—Defaulted in 1873. Sold July 7, 1875. (V. 19, p. 39, 146, 603; V. 20, p. 359, 389; V. 21, p. 59.)

Morris & Essex.—Leased in perpetuity to the Delaware, Lancaster & Western. The lessees assume all liabilities and pay 7 per cent on stock, and 8 after 1874, if they then earn 10 net on Morris & Essex road. (V. 20, p. 85, 471, 488.)

Nashville, Chattanooga & St. Louis.—Gross earnings of consolidated roads in 1873-4 were \$1,876,630; expenses, \$1,343,757; net earnings, \$532,873.

Nashville & Decatur.—Leased May 4, 1871, to Louisville & Nashville Company for thirty years.

Nashua & Lowell.—Net earnings in 1873-4, \$76,548; nominal surplus Oct. 1, 1874, \$187,363.

Naugatuck.—Net income 1873-4, \$187,123.

Newark, Somerset & Strainsville.—Leased to Sandusky, Mansfield & Newark. Guaranteed by Baltimore & Ohio.

New Bedford.—This road is leased and operated by the Boston, Clinton & Fitchburg for 8 per cent on stock and interest on debt.

New Castle & Beaver Valley.—Leased to Pittsburgh, Fort Wayne & Chicago, and lease transferred to Pennsylvania Company. (V. 20, p. 425.)

New Haven & Derby.—Net earnings 1873-4, \$24,332. New Haven city guarantees \$225,000 of the bonds.

New Haven, Middletown & Willimantic.—Reorganized as Boston & New York Air Line. (V. 20, p. 405, 521, 571, 593; V. 21, p. 14.)

New Haven & Northampton.—Net earnings 1873-4, \$221,046; paid dividends of 3 per cent annually since 1872.

New Jersey & New York.—This was a consolidation of the Hackensack & N. York and Hackensack Extension, and further built to Haverstraw. The old bonds are about \$300,000, 7 p. c., due May, 1890. (V. 20, p. 488.)

New Jersey Midland.—Defaulted after the panic of 1873 and funded coupons. Receiver lately appointed. President's statement in V. 20, p. 390—substantially that the company, having exhausted its capital and credit in construction, leased to the New York Midland for 7 per cent on its cost; it had at the time a floating debt of about \$400,000. After the panic of 1873 the road came back to the New Jersey Midland without rolling stock sufficient to operate it, and without any means to pay accruing interest. The bondholders then consented to fund their coupons, and litigation was stayed. The road at the time the complainants proceedings before the Chancellor of New Jersey was earning at the rate of \$500,000 per annum upon an essentially local business, built up in a single year. (V. 17, p. 328, 397, 804; V. 18, p. 70; V. 20, p. 342, 338, 352, 488; V. 21, p. 39, 64, 84.)

New Jersey Southern.—This was a consolidation of several roads, and leased the Vineland, Maryland & Delaware, and Kent County roads. Stock, \$5,000,000.

Interest in default since October, 1873. Litigation in progress. (V. 16, p. 595, 661, 684; V. 17, p. 588, 650; V. 18, p. 168, 273, 456; V. 19, p. 399; V. 20, p. 313, 488.)

New Jersey West Line.—In foreclosure. (V. 19, p. 640; V. 20, p. 383.)

New London Northern.—Operated under lease till 1891 by Vermont Central for \$150,000 a year. Dividends, 8 per cent annually.

New Orleans, Mobile & Texas.—The Western Division of this road was sold Nov. 18, 1874. Interest in default since 1872. (V. 19, p. 117, 119, 344, 273, 479, 528, 589; V. 20, p. 16, 62, 79, 313, 477.)

New Orleans, St. Louis & Chicago.—This was a consolidation July, 1874. Operated by the Southern Railroad Association, and in connection with Illinois Central. Of the consolidated mortgage the issue is \$8,000,000 on each road, enough being retained to redeem old debt. Illinois Central buys up \$800,000 per year of consolidated mortgage bonds. The Miss. Cent. 1st mort. bonds, due Nov., 1874, not all paid. Net earnings of the two roads in 1873 were \$1,415,433. Annual report V. 19, p. 119; V. 21, p. 15.

New York, Boston & Montreal.—Proposed consolidation of several roads from New York to Rutland. Company defaulted in 1874 and now in hands of receiver; foreclosures pending on the divisional bonds. (V. 20, p. 336, 358, 383, 405; V. 21, p. 16.)

New York & Canada.—The bonds are guaranteed by the Delaware & Hudson Canal Co.

New York Central & Hudson River.—The consolidation of New York Central and Hudson River was made Nov. 1, 1869. In 1863 the stock of the separate companies was \$42,712,700. The scrip divided on New York Central of 80 per cent was made in December, 1868. On consolidation, 27 per cent was distributed on Central stock and 53 per cent on Hudson. The mortgage loan for \$40,000,000 is to retire prior debt, and the balance for laying third and fourth track and other improvements. These tracks were nearly completed from Buffalo to Albany Jan. 1, 1875, thus furnishing a double track road exclusively for freight traffic. The Harlem Railroad

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DESCRIPTION.	Miles of Road.	Date of Bonds.	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS.			Bonds—Princi- pal When Due. Stock Last Dividend.
For explanation of column headings, &c., see notes at the head of first page of tables.					Rate per Cent.	When Payable	Where Payable, and by Whom.	
<i>New York Central & Hudson River—(Continued)</i>								
Bonds convertible till 1869(N. Y. Central).....	----	-----	\$1,000	\$88,000	7	F. & A.	N. Y., Union Trust Co.	Aug. 1, 1876
Renewal bonds.....	----	1854	1,000	2,900,000	6	J. & D.	do do	Dec. 15, 1887
2d mortgage, sinking fund (Hudson River).....	----	-----	-----	1,894,000	7	A. & O.	N.Y., Grand Cen. Depot.	June, 1885
Coupon bonds 1871 (not mortgage).....	----	1871	1,000	1,950,000	7	J. & J.	N. Y., Union Trust Co.	April, 1891
New mortgage, { \$90,000,000 } coupon or regis- { 22,000,000 } tered.....	840	1873	1,000	23,000,000	{ 7 g.	J. & J.	London do	Jan. 1, 1893
<i>New York & Harlem—Common stock.</i>	132	-----	-----	7,500,000	6 g.	J. & J.	N.Y., Gr. Central Depot.	July 1, 1875
Preferred stock.....	-----	-----	50	1,500,000	4	M. & N.	do do	July 1, 1875
Consol. mort., coup. or reg. (for \$12,000,000)....	132	1872	1,000	8,500,000	7	M. & N.	do do	May, 1900
Sinking fund.....	-----	1861	500 &c.	108,444	7	J. & J.	do do	Jan. 1, 1881
<i>N. Y. Housatonic & Northern—1st mortgage.</i>	60	1872	500 &c.	249,000	7 g.	A. & O.	N. Y., St. Nich. Nat. B'k.	Oct., 1902
<i>N. Y. Kingst. & Syracuse—1st m., g'd (\$4,000,000).</i>	150	1872	1,000	2,500,000	7 g.	J. & J.	New York.	July 1, 1902
<i>New York, New Haven, & Hartford—Stock.</i>	141	-----	-----	15,500,000	5	J. & J.	N.Y., Grand Cen. Depot.	Jan. 1, 1875
1st mortgage (New York & New Haven).....	62	1855	500 &c.	1,059,000	6	A. & O.	do do	Oct., 1875
Harlem & Portchester, 1st mortgage guaranteed.	124	1873	1,000	1,000,000	7	J. & J.	N. Y., G. Opdyke & Co.	July 1, 1894
<i>N. Y. & Congo Railroad—1st mortgage, gold.</i>	334	1869	100 &c.	8,000,000	7 g.	M. & N.	do do	May 1, 1895
2d mortgage, convertible.....	225	1870	-----	2,500,000	7	M. & N.	do do	May, 1896
2d mortgage, non-convertible.....	225	1871	-----	1,500,000	7	M. & N.	do do	-----
3d mortgage, equipment.....	-----	-----	-----	3,800,000	7	-----	-----	-----
1st mortgage, Western extension.....	-----	1873	-----	2,425,000	7	-----	-----	-----
Consolidated mortgage.....	-----	-----	-----	1,200,000	7	-----	-----	-----
<i>N. Y., Prov. & Boston—(Stonington)—Stock.</i>	62	-----	100	2,500,000	2½	Q.—J.	N. Y., M. Morgan's Sons.	July 10, 1875
1st mortgage.....	62	1868	1,000	76,000	6	F. & A.	do do	1878
Improvement.....	-----	1866	1,000	1,000	7	M. & N.	do do	July 1, 1876
Extension.....	-----	'58-'60	1,000	250,000	6	M. & N.	do do	1878 & 1881
General mortgage (\$1,000,000 authorized).....	62	1869	1,000	827,000	7	A. & J.	do do	July 1, 1899
<i>North Carolina—Stock, common.</i>	82	-----	100	4,000,000	3	A. & O.	Company Shops, N. C.	April, 1875
Preferred stock.....	-----	-----	-----	324,200	3	-----	do do	April, 1875
Mortgage bonds.....	223	'67-'68	500	380,000	8	M. & N.	do do	1875 to 1878
<i>Northeastern (S. C.)—Stock, common.</i>	102	-----	50	899,350	-----	-----	-----	-----
Pref. stock (8 per cent) exchangeable for 2d mort.	102	-----	50	96,000	4	M. & N.	-----	May, 1875
1st mortgage, new.....	102	1869	500	820,000	8	M. & S.	Charleston.	Sept. 1, 1899
2d mortgage, new.....	102	1869	500	226,500	8	M. & S.	do do	Sept. 1, 1899
<i>North Pennsylvania—Stock.</i>	56	-----	50	3,690,500	3	J. & A.	Philadelphia Office.	Jan. 1, 1875
1st mortgage.....	56	-----	500 &c.	2,140,500	6	J. & J.	do do	Jan. 1, 1885
Chattel mortgage.....	-----	-----	1,000	360,000	10	A. & O.	do do	Apr. 1, 1877
2d mortgage.....	56	-----	500 &c.	1,500,000	7	M. & N.	do do	May 1, 1896
General mortgage bonds.....	-----	-----	-----	1,329,500	7	-----	-----	-----
<i>Northern Central—Stock.</i>	313	-----	50	5,842,000	3½	M. & N.	Baltimore & Philadel.	July 31, 1874
1st mortgage, State (Maryland) loan.....	138	-----	-----	1,500,000	6	Q.—J.	Annapolis.	Irredeemable.
2d mortgage, sinking fund, coupon.....	138	1855	500 &c.	1,570,000	6	J. & J.	Baltimore.	July, 1885
3d mortgage, sinking fund, coupon.....	138	1865	500 &c.	1,126,000	6	A. & O.	do do	April, 1900
3d mortgage, Y. & C. R.R. (guaranteed by Balt.)..	138	1863	500 &c.	202,000	6	J. & J.	do do	Apr. 1, 1877
Consolidated mortgage, gold, coupon.....	138	1868	1,000	2,599,000	6 g.	A. & O.	do do	July 1900
do do do registered.....	138	1868	1,000	205,000	6 g.	A. & O.	do do	July, 1900
Income convertible bonds, coupon.....	138	1870	1,000	1,000,000	7	A. & O.	Harrisburg.	April, 1880
Income bonds for roads purchased, coupon.....	-----	1872	1,000	3,000,000	7	J. & J.	do do	Jan. 1, 1922
Consol. (series A) mort. gold, s. fund, coup. \$ or £	142	1874	1,000	3,000,000	6 g.	J. & J.	London & Baltimore.	July 1, 1904
<i>Northern, N. H.—Stock.</i>	82½	-----	100	3,068,400	3½	J. & D.	Boston, Office.	June 1, 1875
<i>Northern of New Jersey—Stock.</i>	21	-----	-----	1,000,000	4	-----	-----	In 1874
1st mortgage.....	21	-----	-----	400,000	7	J. & J.	J. City Hudson Co. B'k.	1878
<i>Northern Pacific—1st mortgage, gold, land grant.</i>	550	1870	100 &c.	30,441,300	7.30 g.	J. & J.	New York.	July, 1900
<i>Norfolk & Worcester—Stock.</i>	66	-----	100	2,823,400	6	J. & J.	New England Trust Co.	July 1, 1875
1st mortgage, State loan, sink ing fund.....	66	-----	-----	400,000	6	J. & J.	do do	July 1, 1877
2d mortgage.....	66	-----	-----	245,000	7	J. & J.	do do	July, '75 to '77
<i>Ogdensburg & Lake Champlain—Stock.</i>	122	-----	100	3,077,000	3	J. & J.	Boston, Office.	July 12, 1875
Preferred stock.....	122	-----	100	2,000,000	4	A. & O.	do do	Apr. 1, 1875
Equipment bonds.....	-----	'68-'69	1,000	500,000	8	J. & J.	do do	Jan., '78 to '79
Sinking fund bonds.....	-----	1870	1,000	468,000	8	M. & S.	do do	Mar., 1890
<i>Ohio & Mississippi—Stock, common.</i>	393	-----	100	20,000,000	-----	-----	-----	-----
Preferred stock.....	393	-----	100	4,030,000	3½	M. & S.	New York, Office.	Mar. 1, 1875
Income and funded debt (cumulative).....	393	1862	1,000	1,745,000	7	A. & O.	do do	Apr. 1, 1881
Consolidated mortgage (sinking fund on part).....	393	1868	1,000	6,623,000	7	-----	do do	Jan. 1, 1898
Consolidated mortgage, sterling.....	393	1868	\$200	112,000	6 g.	J. & J.	London.	Jan. 1, 1898
2d consolidated sinking fund mortgage.....	393	1871	1,000	4,000,000	7 f.	A. & O.	New York, Office.	April, 1911
Debenture sinking fund bonds (for \$1,000,000)....	-----	1873	1,000	180,000	7	M. & N.	do do	May 1, 1883
Spring, Div. (Sp. & Ill. S.E.) 1st M. (for \$3,000,000)	228	1874	1,000	2,000,000	6	-----	do do	-----
<i>Oil Creek & Allegheny River—Stock.</i>	95	-----	50	4,959,450	3	J. & J.	Philadelphia, Office.	Jan., 1874
1st mortgage (W. & F. R.R.).....	95	-----	1,000	1,500,000	7	F. & A.	do do	Feb. 1, 1896
1st mortgage (Oil Creek R.R.).....	95	-----	1,000	580,000	7	A. & O.	do do	Apr. 1, 1890
1st mortgage (Un. L. & Titusville R.R.).....	95	1870	500 &c.	1,100,000	7	J. & J.	do do	May 1, 1890
Consolidated mortgage.....	95	-----	1,000	1,000,000	7	M. & N.	Philadelphia, Office.	May 1, 1888
<i>Old Colony—Stock.</i>	209	-----	100	6,583,271	3½	J. & J.	Boston, Office.	July 1, 1875
Bonds.....	-----	1864	500 &c.	33,000	5	M. & S.	do do	Sept. 1, 1884
Bonds.....	-----	1866	500 &c.	1,000,000	4	M. & S.	do do	Sept., 1876
Bonds.....	-----	1867	1,000	1,450,000	7	F. & A.	do do	Sept., 1877
Bonds.....	-----	1875	-----	500,000	6	-----	do do	1895
<i>Omaha & Northwestern—Land grant gold bonds.</i>	40	1871	1,000	16,000 p. m.	7.30 g.	J. & J.	N. Y., Kountze Bros.	Jan., 1901

was leased April, 1873. The following is a comparison of operations, &c., for four years :

	Gross Receipts.	Net Receipts.	Funded Debt.	Cost of road and equipm't.
1873-4...	\$1,690,386	13,263,089	33,484,742	92,506,503
1872 3...	29,126,851	11,484,863	27,723,533	78,014,954
1871-2...	25,580,675	9,134,239	16,496,020	63,292,452
1870-1...	21,972,105	8,260,316	15,331,719	60,415,657
(V. 17, p. 16, 251, 594; V. 18, p. 583; V. 19, p. 27, 39; V. 20, p. 42, 358, 546.)				

New York & Harlem.—Gross earnings 1873-4, \$3,856,525; operating expenses, \$1,719,384; net earnings, \$1,137,141. Leased to New York Central at 8 percent per annum (payable J. & J.) on stock, and interest on bonds. The Fourth avenue horse-railroad and real estate was retained. The extra dividend April, 1875, was from profits of city line.

New York, Housatonic & Northern.—Financially embarrassed. (V. 19, p. 480.)

New York, Kingston & Syracuse.—Includes old Rondout & Oswego. Sold in foreclosure May 2, 1875, for \$750,000. (V. 19, p. 366, 588; V. 20, p. 242, 314, 452, 615; V. 21, p. 160.)

New York, New Haven & Hartford.—Last annual report V. 19, p. 584. Net earnings in 1873-4, \$1,797,361. (V. 20, p. 64.)

New York & Oswego Midland.—Interest in default since 1873. Receivers' certificates have been issued, and the floating debt, Sept. 30, 1874, was \$5,274,629. Deficit on operations, year 813-4, \$286,382. Three funding plans are proposed. (V. 19, p. 62, 346, 351, 640; V. 20, p. 63, 242, 266, 313, 501, 522; V. 21, p. 40, 64, 186.)

New York, Providence & Boston.—Annual report for fiscal year ending Sept. 1, 1874, showed net earnings \$383,636, leaving a surplus of \$69,846 above interest and dividend payments. Full report V. 19, p. 502.

North Carolina.—Leased September, 1871, to Richmond & Danville Railroad at \$260,000 per annum

In March, 1875, the gauge was changed. Dividends of 6 per cent. are paid on stock, of which the State of North Carolina hold \$3,000,000. (Vol. 16, p. 658; V. 17, p. 155, 218; V. 20, p. 267.)

Northeastern, S. C.—Annual report for 1874-5 in V. 20, p. 499. Gross earnings, \$416,956; net, \$175,441.

North Pennsylvania.—Gross receipts in year 1873-4, \$1,424,463; net, \$594,757; surplus above interest, \$233,209. Stock held by Philadelphia city was sold February, 1875. (V. 20, p. 231, 403.)

Northern Central.—At the meeting of stockholders Feb. 25, 1875, a board of directors, representing the Pennsylvania Railroad interest, was elected, and the road will be worked in close connection with the Pennsylvania Railroad. Mr. Thomas A. Scott was elected president. The report for 1874 shows gross earnings of \$4,676,500; expenses, \$3,388,585; net earnings, \$1,287,914. As compared with 1873, gross earnings were \$1,287,914; expenses decreased \$387,880; net earnings increased \$387,880. The balance on account was as follows: Net earnings, ar. above, \$1,292,946; received from dividend and interest, \$59,032; from Penn. Railroad on lines north of Williamsport \$109,880; total receipts, \$1,461,858; which was applied as follows: Interest on funded debt, \$1,000,000; interest on floating debt, \$143,190; interest, discounts, gold premium, &c., \$143,190; rental Sham V. & P. Railroad, \$52,167; rental Elmira & Williamsport Railroad, \$165,000; rental Elmira, Jefferson & Canadigua Railroad, \$25,000; total expenses, \$1,175,387; out of the balance was paid a dividend of 83 per cent, July 31, \$994,466; leaving a balance and income for 1875, of \$87,704. (Vol. 18, p. 376, §54, 584; V. 19, p. 617; V. 20, p. 387; 386, 355.)

Northern New Hampshire.—Net income fiscal year 1874-5 was \$193,892. (V. 20, p. 422.)

Northern of New Jersey.—Operated by Erie at 30 per cent of gross earnings, which in 1874 were \$395,054. Dividends of 4 per cent a year have been paid. (V. 20, p. 488.)

Northern Pacific.—Sold Aug. 12, 1875 for \$100,000. (V. 20, p. 86, 141, 290, 313, 405, 429, 477, 522, 571; V. 21, p. 15, 78, 137, 160.)

Norwich & Worcester.—Leased February, 1869, to Boston, Hartford & Erie for 100 years at 10 per cent per annum on cost. Dividends paid of 10 per cent per annum. Gross receipts in 1873-4, \$812,895; net, \$240,049.

Ogdensburg & Lake Champlain.—Leased in March, 1870, for twenty years to the Vermont Central for interest on bonds, 8 per cent on preferred stock and on common 6 per cent for three years, 7 for the next three, and 8 for the next fourteen years.

Ohio & Mississippi.—An abstract of the last annual report was given in V. 19, p. 376, showing the following:

	1871-73.	1873-73.	1873-4.
Earnings	\$3,943,846	\$3,754,432	\$3,478,075
Operating expenses	2,359,838	2,613,313	2,546,830
Net	984,008	1,141,109	931,189
Interest, &c.	931,619	1,008,187	944,818

Dividends resumed on preferred stock March, 1875, on a street car of the street car line, 544,000 shares. The company purchased the Springfield & Illinois South eastern Road March, 1875, for \$20,000,000 in bonds secured on the Sp. & I. S. road, and with privilege of funding two years' coupons; of the same mortgage bonds \$1,000,000 are to be sold, and proceeds used for improvements. (V. 33, p. 235, 367, 380, 391, 477, 481.)

Oil Creek & Allegheny River.—Foreclosure pending, sale postponed to June 12, 1875. Latest report in V. 20, p. 162. Net earnings in 1874, \$234,733 (V. 18, p. 58; V. 19, p. 119. 248, 376, 480, 504, 540; V. 20 p. 116. 163; V. 21, p. 40.)

Old Colony.—Old Colony & Newport and Cape Cod consolidated April, 1873. Gross earnings in 1873-4, \$2,377,951; expenses, \$1,976,015; net, \$712,098. O. C. Railroad bonds, \$305,000. (V. 18, p. 56, 588, 594.)

Omaha & Northwestern.—Defaulted on interest 1874-5. Funding proposition offered.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Miles of Road.	Date of Bonds.	Size, or Par Value.	Amount Outstanding.	INTEREST OR DIVIDENDS.			Bonds—Principal, When Due.
					Rate per Cent.	When Payable.	Where Payable, and by Whom.	
For explanation of column headings, &c., see notes at the head of first page of tables.								Stock—Last Dividend.
<i>Orange & Newark</i> —1st mortgage.....	9	....	\$....	\$546,000	6	M. & N.	Newark, Office.	....
<i>Oregon & California</i> —1st mortgage.....	200	....	10,950,000	10,950,000	7 g.	A. & O.	N. Y., Drexel, M. & Co.	....
<i>Oswego & Rome</i> —1st mortgage guaranteed.....	28 1/2	1865	1,000	350,000	7	M. & N.	N. Y., Mercantile N.B.K.	May, 1915
Income mortgage bonds.....	31	1866	1,000	200,000	7	F. & A.	do do	Feb., 1891
<i>Oswego & Syracuse</i> —Stock, 8 per cent guar.....	31	....	50	793,400	4	F. & A.	N. Y., Del., L. & W. RR.	Aug., 1875
Mortgage bonds.....	31	....	50	201,000	7	M. & N.	do do	1885
<i>Owensboro & Russellville</i> —1st mortgage.....	36	1872	500 &c.	1,500,000	8	F. & A.	N. Y., Imp. & Trad. N.B.	Feb. 1, 1892
<i>Pacific of Missouri</i> —Stock.....	485	....	100	7,000,000	1 1/4	Q. & J.	N. Y., At. & Pac. R. R.	July 20, 1875
1st mortgage, gold.....	283	1868	1,000	7,000,000	6 g.	F. & A.	N. Y., B'k Commerce.	Aug., 1888
2d mortgage (sinking fund \$50,000 per annum).....	283	1871	1,000	2,700,000	7	J. & J.	do do	July, 1891
Real estate (depot) bonds.....	....	1872	500 &c.	800,000	8	M. & N.	do do	May 1, 1892
Debt to St. Louis County (no bonds).....	....	....	....	700,000	7	monthly	St. Louis.	Feb., 1885
Income bonds, (guaranteed Atlantic & Pacific).....	....	1872	100 &c.	1,500,000	7	M. & S.	N. Y., B'k Commerce.	Sept., 1892
New mortgage income (for \$10,000,000).....	200	1875	1,000	(0)	....	....	....	....
Carondelet Branch, 1st mortgage.....	15 1/2	1873	1,000	500,000	8 g.	A. & O.	N. Y., B'k Commerce.	Oct. 1, 1893
Improvement bonds, guar. (held by At. & Pac.).....	....	1874	....	2,000,000	7	M. & N.	do do	Nov. 1, 1889
Lex. & St. Louis branch, 1st mortgage, gold.....	55 1/4	1871	1,000	900,000	6 g.	J. & D.	do do	Dec. 1, 1899
Leavenworth, Atch. & N. W., 1st mortgage.....	21	1870	1,000	500,000	7	A. & O.	N. Y., B'k of Commerce.	Oct. 1, 1889
<i>Paduach & Memphis</i> —1st mortgage, gold.....	115	....	....	1,541,000	....	....	....	....
<i>Panama</i> —Stock.....	47	....	100	7,000,000	3	Q. & J.	New York, Office.	July 15, 1875
General mortgage, sterling.....	47	1856	\$200	2,794,000	7 g.	A. & O.	London.	Oct. 10, 1897
<i>Paris & Danville</i> —1st mortgage.....	34 1/2	....	....	1,180,000	....	....	....	....
<i>Paris & Decatur</i> (Ills.)—1st mort., g'd, sink. f'd.....	75	1872	500	1,200,000	7 g.	J. & J.	New York and London.	July 1, 1892
<i>Pulerson & Newark</i> —1st mort., guar. by Erie.....	12	1868	500 &c.	500,000	7	F. & A.	N. Y., Erie Railway Co.	Jan. 1, 1878
<i>Pekin, Lincoln & Decatur</i> —1st mortgage.....	67	1871	1,000	1,076,700	7	F. & A.	N. Y., T. W. & W. R.R.	Feb., 1900
<i>Peninsular</i> (Mich.)—1st mort., gold, sink. fund.....	166	69.70	....	3,800,000	7 g.	M. & N.	New York.	May 1889 to '90
<i>Pennsylvania</i> —Stock.....	869	....	50	70,925,806	2	Q. & J.	Philadelphia, Office.	Aug. 30, 1875
1st mortgage.....	355	....	1,000	4,970,000	7	J. & J.	do do	Jan., 1880
General mort., Ph. to Pitts., coup. and reg.....	....	1870	1,000	19,834,760	6	Q. & J.	Philadelphia, Office.	1910
State lien (payable in annual installments of \$450,000).....	....	....	....	5,261,675	5	A. & O.	do do	Annually
Consolidated mortgage, gold (for \$100,000,000).....	....	1873	1,000	29,550,000	6 g.	J. & J.	London, L. Asiatic Co.	July 1, 1905
<i>Pennsylvania Co.</i> —Common stock.....	....	....	50	3,360,000	2 1/2	....	....	....
Preferred stock.....	....	....	50	8,000,000	3	A. & O.	Pittsburgh Co.'s Office.	April, 1875
1st mortgage, gold, (held by Pennsylvania RR.).....	....	....	....	3,111,000	7 g.	....	....	....
<i>Pennsylvania & Delaware</i> —1st mortgage.....	44	1873	....	1,083,000	7	F. & A.	Philadelphia, Office.	1903
2d mortgage.....	44	1873	....	519,000	7	A. & O.	do do	1903
<i>Pennsylvania & New York</i> —1st mort., guaran.....	105	1866	1,000	1,500,000	7	J. & D.	Phila., B'k N. America.	June 1, 1896
1st mortgage, guaranteed.....	105	1866	1,000	1,500,000	7	J. & D.	do do	June, 1906
<i>Peoria & Bureau Valley</i> —Stock.....	46	....	100	600,000	4	F. & A.	N. Y., Chic., R. I. & Pac.	Aug., 1875
1st mortgage, guaranteed.....	46	....	....	600,000	8	J. & J.	New York, Office.	July 1, 1877
<i>Peoria, Pekin & Jacksonville</i> —1st mortgage.....	83	1864	500 &c.	1,000,000	7	J. & J.	N. Y., Imp. & Trad. B'k.	July 1, 1894
<i>Peoria & Rock I.</i> —1st mort. (after \$150,000 10s).....	90 1/2	1870	1,000	1,500,000	7 g.	F. & A.	New York and London.	Feb., 1900
<i>Perkiomen</i> —1st mortgage.....	18	1867	100	604,000	6	A. & O.	Phila., 227 S. 4th st.	Apr. 1, 1897
<i>Petersburg</i> —Stock.....	82	....	\$100	\$1,324,200	3	J. & J.	do do	Jan., 1872
1st mort. bonds (payable \$25,000 yearly).....	82	....	....	500,000	8	J. & J.	N. Y., Lancaster, B. & Co.	Jan., 1879-'98
2d mortgage.....	82	....	....	300,000	8	....	do do	1902
<i>Philadelphia & Cent.</i> —1st mort. (Pa.).....	36	1869	100 &c.	400,000	7	J. & J.	Philadelphia, Office.	Jan., 1879
2d mortgage (Pa.).....	36	1869	100 &c.	400,000	7	J. & J.	do do	Jan., 1900
1st mortgage (Md.).....	10	1866	100 &c.	300,000	6	J. & J.	do do	Oct., 1891
<i>Philadelphia & Erie</i> —Stock, common.....	287	....	50	6,048,700	....	....	....	....
Preferred stock.....	....	....	50	2,400,000	4	J. & J.	Philadelphia, Pa. RR.	....
1st mortgage, Sunbury & Erie.....	40	1857	1,000	1,000,000	7	A. & O.	do do	Oct. 1, 1877
2d mortgage.....	287	1861	1,000	5,000,000	6	A. & O.	Phila., Pa. Life & T. Co.	March 31, 1891
2d mort., gold (for \$20,000,000), guar. by P. R.....	287	1868	1,000	3,000,000	7	J. & J.	do do	July 1, 1888
2d mort., gold (for \$20,000,000), guar. by P. R.....	287	1869	1,000	7,252,000	8 g.	J. & J.	Philadelphia & London.	July 1, 1890
<i>Philadelphia & Reading</i> —Stock, common.....	....	....	50	32,722,775	2 1/2	Q. & J.	Philadelphia, Office.	July 30, 1875
Preferred stock.....	....	....	50	1,551,800	2 1/2	Q. & J.	do do	July 30, 1875
Loans inconvertible.....	....	1843-9	....	1,510,500	6	J. & J.	do do	1880
Loan mortgage, convertible.....	....	1857	1,000	82,500	6	J. & J.	do do	1886
do do sterling.....	....	1836	....	182,400	5 g.	J. & J.	London.	1890
do do do.....	....	1836	....	967,200	6	J. & J.	do do	1890
East Pennsylvania 1st mort., sinking fund.....	....	....	1,000	485,900	7	M. & S.	Philadelphia, Office.	1888
Loan mortgage, sterling.....	....	1836	....	134,400	....	J. & J.	London.	1877
Loan debenture.....	....	1868	....	1,138,900	....	J. & J.	Philadelphia, Office.	1893
Loan mortgage.....	....	1868	....	2,700,000	....	A. & O.	do do	1893
Consolidated mort., dollar loan, coupon or reg.....	....	1871	....	10,791,000	7	J. & D.	do do	June, 1911
do do gold, dollar or sterling.....	....	1871	....	7,000,000	6 g.	J. & J.	Philadelphia & London.	June, 1911
do do dollar loan, gold.....	....	1871	....	978,000	6 g.	J. & D.	Philadelphia, Office.	June, 1911
Debenture loan (convertible 1876-92).....	....	1873	....	10,000,000	7	J. & J.	do do	Jan. 1, 1893
Improvement mort. (dollar or sterling) sink'g fund.....	745	1873	1,000	9,800,000	6	A. & O.	Philadelphia or London	Oct. 1, 1897
Gen. mort., sterl'g, sink'g fund, (for \$60,000,000).....	750	1874	1,000	10,000,000	6 g.	....	London & Philadelphia.	1895
Coal & Iron Co., guaranteed mortgage.....	24	1872	100	13,413,500	7	Various	do do	....
<i>Philadelphia & Trenton</i> —Stock.....	26	....	100	1,259,100	2 1/2	Q. & J.	Philadelphia, Office.	July 10, 1875
<i>Philadelphia, Germantown & Norristown</i> —Stock.....	20	....	50	2,231,900	3	Q. & M.	Phila., Treasurer of Co.	June 4, 1875
<i>Philadelphia, Wilmington & Baltimore</i> —Stock.....	100	....	50	11,524,200	4	J. & J.	Philadelphia & Boston.	July 1, 1875
1st mortgage, convertible.....	98	1858	500	302,000	6	J. & J.	do do	July, 1884
Plain bonds, loan.....	....	1866	1,000	400,000	6	A. & O.	do do	April, 1876
do do.....	....	1867	1,000	1,000,000	6	A. & O.	do do	April, 1887
do do.....	....	1872	1,000	500,000	6	A. & O.	do do	Oct. 1, 1892

Oregon & California.—Bonds nearly all placed in Germany. After default in 1873, proposition offered by Ben. Holladay, President. (See V. 19, p. 480.)

Oswego & Rome.—Operated by the Rome, Watertown & Ogdensburg at 8 per cent on \$300,000 stock and interest on first mortgage bonds. Oswego & Syracuse leased to Delaware, Lackawanna & Western for interest on bonds and 8 per cent on stock.

Owensboro & Russellville.—In progress; the proposed line from Nashville to Evansville. Now Evansville, Owensboro & Nashville.

Pacific of Missouri.—Road leased July, 1872, to Atlantic & Pacific Railroad at 5 per cent a year till July, 1875, then 6 to July, 1877, and 7 per cent thereafter. The two last bonds in this list are guaranteed by Pacific of Missouri. By the United States Supreme Court, November, 1874, the sale of this road by the State of Missouri to the company was held valid. (V. 19, p. 110, 504; V. 20, p. 288, 429, 593; V. 21, p. 40.)

Paducah & Memphis.—Foreclosure proceedings commenced. (V. 21, p. 110.)

Panama.—Operated in harmony with Pacific Mail. No recent report of operations. (V. 20, p. 358.)

Paris & Danville.—Foreclosure in progress. (V. 21, p. 186.)

Paris & Decatur.—Consolidation. Now Illinois Midland. Stock, \$1,600,000. (V. 19, p. 351.)

Pulerson & Newark.—Lately operated by Erie. Stock is \$200,000.

Pekin, Lincoln & Decatur.—Leased to Toledo, Wabash & Western for 47 years. (V. 17, p. 514; V. 17, p. 155, 650, 753.)

Peninsular.—There is also a second mortgage for \$540,000. Defaulted May 1, 1872. Coupons unfunded. Consol. with Ft. Huron & L. M. July, 1873. W. L. Bancroft, Receiver. (V. 17, p. 155, 650, 753.)

Pennsylvania.—The report for 1874 is given in V. 20, p. 243. The report of the investigating committee is in V. 19, p. 375, 388, 394. Just prior to the panic of 1873 the company fortunately negotiated \$10,000,000 of bonds in London, but passed the cash dividend of December, 1873, paying,

in scrip, redeemed March, 1875. In May, 1875, the dividend was changed to the rate of 8 per cent per annum. The direct funded debt of the company is \$54,000,000; liability as a guarantor of principal and interest on \$33,983,600 bonds; annual liability additional on guarantees of interest or rentals, \$13,862,819. On all operations east of Pittsburgh, in 1874, the report shows a net surplus of \$3,168,335 over all payments, including dividends. The following is a comparison for four years on main line and branches in Pennsylvania:

	Gross Earnings.	Net Earnings.	Total Stock and Debt.
1874.....	\$22,622,371	\$3,396,424	\$113,010,000
1873.....	24,386,009	9,445,704	105,784,015
1872.....	32,012,525	8,367,853	82,880,587
1871.....	18,719,837	6,596,040	69,783,115

The Pennsylvania Company is a corporation distinct from the Pennsylvania Railroad, formed to operate all the leased lines west of Pittsburgh. The stock is owned by the Penn. RR. In 1874 the operations showed net profit of \$814,338, including receipts from the Company's investments. A very complete exhibit of the operations and financial condition of all its leased roads was published in V. 20, p. 425, &c. (V. 18, p. 192, 358, 359, 504, 544, 690; V. 19, p. 377, 473, 504; V. 20, p. 16, 86, 267, 314, 435; V. 21, p. 130.)

Pennsylvania & Delaware.—The lease of this road to the Pennsylvania Railroad was ratified in 1874. Previously operated under temporary lease.

Pennsylvania & New York.—Operated in close connection with the Lehigh Valley. Net earnings 1873, \$448,361. Dividend of 7 1/4 per cent paid on preferred stock, \$2,000,000; common stock is \$1,061,700.

Peoria & Bureau Valley.—Leased perpetually to Chicago, Rock Island & Pacific at \$125,000 per year.

Peoria, Pekin & Jacksonville.—In year ending June 30, 1874, net earnings, \$60,361.

Peoria & Rock Island.—Defaulted in 1874. There are old 10 per cent bonds of \$150,000. (V. 19, p. 351, 494; V. 20, p. 141, 616; V. 21, p. 158.)

Perkiomen.—Leased to Philadelphia & Reading. *Petersburg*.—Gross earnings 1874, \$240,145; net, \$103,373. Interest in default 1874. (Vol. 19, p. 351; V. 20, p. 592; V. 21, p. 64.)

Philadelphia & Baltimore Central.—Operated for some time past, in Pennsylvania by trustees of first mortgage bondholders. Phil., Wil. & Balt. largely interested.

Philadelphia & Erie.—Leased February, 1862, for 999 years to Pennsylvania Railroad. Gross earnings, 1874, \$2,566,919; net earnings, \$1,068,786. The Penn. Railroad pays interest, &c., and is creditor \$1,378,189. (V. 18, p. 160, 367; V. 19, p. 421; V. 20, p. 8, 243.)

Philadelphia & Reading.—The net earnings of main and branch lines in 1873-4, were \$5,730,305, against \$3,357,766 in 1872-3. Income from other sources, \$1,351,670, against \$1,061,116. Last annual report reviewed in V. 20, p. 287. The company guarantees the mortgage bonds of the Coal & Iron Co. for \$13,413,500. A comparison of statistics for three years is as follows:

	1871-2.	1872-3.	1873-4.
Gross earnings.....	\$12,175,038	\$14,838,661	\$14,459,131
Op. expenses.....	8,063,542	9,474,895	8,731,916

Net earnings..... \$4,061,495 \$5,367,766 \$5,730,305 Inc. other sources..... 846,478 1,065,116 1,351,670

Stock—com..... 33,684,315 32,718,775 32,722,775 Stock—pref..... 1,551,300 1,551,300 1,551,300

Fund. debt..... 33,120,804 44,181,716 52,155,128 —(V. 16, p. 14; V. 17, p. 588; V. 18, p. 191; V. 19, p. 17, 32, 34, 352, 480; V. 20, p. 358.)

Philadelphia & Trenton.—Leased to Pennsylvania Railroad with United New Jersey companies at 10 per cent on stock.

Philadelphia, Germantown & Norristown.—Leased for 999 years to Philadelphia & Reading at 12 per cent on stock.

Philadelphia, Wilmington & Baltimore.—Net earnings, year ending Oct. 31, 1874, \$1,170,640, and surplus income above payment of 8 per cent dividends, \$122,611. Last annual report in V. 20, p. 312, 405.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Miles of Road.	Date of Bonds.	Size, or Par Value.	Amount Outstanding.	Rate per Cent.	When Payable.	Where Payable, and by Whom.	Roads—Principal, when Due. Stocks—Last Dividend.
For explanation of column headings, &c., see notes at the head of first page of tables.								
Pitts., C. & St. L.—1st m., cons. (for \$10,000,000).....	200	1868	\$1,000	\$6,222,000	7	F. & A.	Phila., Pa. RR. Office.	Aug. 1, 1900
2d mortgage.....	200	1873	1,000	5,000,000	7	A. & O.	do do	April 1, 1913
1st mortgage, Steubenville & Ind., reorganized.....	117	1864	1,000	3,000,000	6	Mnthly	N. Y. Agent, 57 B'way.	May, 1884
Col. & Newark Division bonds.....	33	1864	1,000	775,000	7	J. & J.	Phila., Pa. RR. Office.	Jan., 1890
Pittsburg, Ft. Wayne & Chicago—Stock, guar.	468	1871	100	19,714,285	13½	Q.—J.	N. Y., Winslow, L. & Co.	July 6, 1875
Special improvement stock, guaranteed.....	468	1871	100	4,100,000	13½	Q.—J.	do do	July 1, 1875
1st mortgage (series A).....	468	1862	500 &c.	875,000	7	J. & J.	do do	July 1, 1912
1st do do B.....	468	1862	500 &c.	875,000	7	F. & A.	do do	July 1, 1912
1st do do C.....	468	1862	500 &c.	875,000	7	M. & S.	do do	July 1, 1912
1st do do D.....	468	1862	500 &c.	875,000	7	A. & O.	do do	July 1, 1912
1st do do E.....	468	1862	500 &c.	875,000	7	M. & N.	do do	July 1, 1912
1st do do F.....	468	1862	500 &c.	875,000	7	J. & D.	do do	July 1, 1912
2d do do G.....	468	1862	500 &c.	860,000	7	J. & J.	do do	July 1, 1912
2d do do H.....	468	1862	500 &c.	860,000	7	F. & A.	do do	July 1, 1912
2d do do I.....	468	1862	500 &c.	860,000	7	M. & S.	do do	July 1, 1912
2d do do K.....	468	1862	500 &c.	860,000	7	A. & O.	do do	July 1, 1912
2d do do L.....	468	1863	500 &c.	860,000	7	M. & N.	do do	July 1, 1912
2d do do M.....	468	1862	500 &c.	860,000	7	J. & D.	do do	July 1, 1912
3d do.....	468	1862	500 &c.	2,000,000	7	A. & O.	do do	July 1, 1912
Pittsburg, Ft. Wayne & Cinn. construction bonds.	1857	1,000	100,000	100,000	7	J. & J.	N. Y., Winslow, L. & Co.	Jan. 1, 1887
Equipment bonds (renewed).....	1874	1,000	1,000,000	1,000,000	8	M. & S.	do do	Feb. 1, 1884
Pittsb., Va. & Charleston—1st mortgage, gold.....	148	1868	1,000	4,000,000	7 g.	J. & J.	Philadelphia.	July, 1898
Pittsb., Washington & Balt.—1st mortgage.....	148	1868	1,000	5,000,000	6	J. & J.	Balt., Balt. & Ohio RR.	Jan. 1, 1899
2d mortgage, Baltimore loan.....	10	1859	100 &c.	400,000	6	F. & A.	Pittsb., First Nat. Bank	Aug. 1, 1882
1st do Turtle Creek division.....	167½	1871	1,000	20,000 p. m.	7 g.	J. & J.	New York.	July 1, 1901
Plymouth, Kan. & Pac.—1st m. (\$3,600,000).....	66	1869	1,000	1,800,000	7 g.	M. & N.	New York.	May 1, 1899
Port Huron & L. Mich.—1st mort., traf. guar.	62	1870	1,000	800,000	6 g.	J. & J.	Boston, First Nat. Bank	Jan., 1900
Portland & Ogdensburg—1st mort., E. D., gold.....	116	1871	100 &c.	1,124,000	6 g.	M. & N.	do do	Nov., 1901
New mortgage (for \$3,300,000).....	116	1871	100 &c.	2,300,000	6 g.	M. & N.	New York and Boston.	May, 1891
Portl. & Rochester—1st mort., s. l. (Portl. loan).....	52½	1870	500 &c.	700,000	6	J. & J.	Boston, Columbian B'k.	July 1, 1887
1st mortgage, equal lien.....	52½	1870	500 &c.	350,000	7	A. & O.	do do	Oct. 1, 1887
2d do (Portland loan) sinking fund.....	52½	1871	500 &c.	350,000	6	Various	do do	Sept. 1, 1891
Portland, Saco & Portsmouth—Stock.....	52	1870	100	1,500,000	5	J. & J.	Boston, Office.	July 1, 1875
Port Royal (S. C.)—1st mortgage, convertible, gold.....	111½	1869	1,000	2,500,000	7 g.	M. & N.	New York and London.	Nov. 1, 1889
Portsmouth, Gt. Falls & Conway—Stock.....	71	1870	100	770,000	3	J. & J.	Bost., Eastern RR. Co.	July 15, 1874
1st mortgage.....	71	1870	100	462,489	6	J. & J.	Providence, Office.	July 1, 1875
Providence & Worcester—Stock.....	47	1870	100	2,000,000	5	J. & J.	do do	July 1, 1880
Mortgage bonds.....	44	1870	1,000	500,000	6	J. & J.	do do	July 1, 1880
Reading & Columbia—1st mortgage, coupon.....	50	1862	100 &c.	650,000	7	M. & S.	N. Y., Union Nat. Bank	Feb. 1, 1882
2d mortgage, coupon.....	50	1864	1,000	350,000	7	J. & D.	Columbia, First Nat. B'k	June, 1884
Reading & Lehigh—1st mortgage.....	181	1871	100	1,500,000	4	J. & J.	N. Y., Nat. B'k Com'ree.	July 1, 1875
Rensselaer & Saratoga—Stock.....	181	1871	1,000	7,000,000	7	M. & N.	N. Y., Del. & H. Canal Co.	Nov., 1921
1st mortgage, consolidated (for \$2,000,000).....	142	1871	100	1,925,000	6	J. & J.	Richmond, Office.	1880
Richmond & Danville—Stock.....	142	1871	100	4,000,000	6	J. & J.	do do	Jan. 1, 1875
State sinking fund loan.....	142	1871	100	600,000	6	M. & N.	N. Y. City Nat. Bank.	1875 to '90
Bonds, guaranteed by State.....	142	1874	100	157,800	6 g.	Various	do do	1888
Consolidated mortgage, coupon or registered.....	142	1874	100	1,763,200	6 g.	Various	do do	1888
New general mort., gold (for \$6,000,000).....	49	1873	100	500,000	6-70	A. & O.	New York or Richmond	1875
Piedmont branch, 1st mortgage.....	29	1873	100	67,778	6 g.	J. & J.	London.	1875
Northwestern, N. C., 1st mort., guar.	29	1873	100	500,000	6	Various	Richmond, Office.	1875
Rich'd, Fredericksburg & Potomac—Bonds, ster.	29	1873	100	124,489	7	Various	do do	1881
Dollar loan.....	29	1873	100	175,428	8	Various	do do	1881
Coupon bonds of 1881.....	29	1873	100	295,500	8	Various	do do	1881
Richmond & Petersburg—Stock.....	24	1854	500	1,008,600	7	J. & D.	Richmond, Office.	June, 1875
2d mortgage, coupon and registered.....	22	1870	1,000	143,000	8	A. & O.	do do	1880 to '86
3d mortgage, coupon.....	22	1870	1,000	175,000	8	A. & O.	do do	Aug., 1918
Rockford, Rock I. & St. Louis—1st mort., gold.....	281	1868	1,000	9,000,000	7 g.	F. & A.	New York and London.	July 15, 1875
Rome, Watertown & Ogdensburg—Stock.....	218	1868	100	3,147,600	3	J. & J.	N. Y., Farm. L. & T. Co.	Sept. 1, 1880
1st sinking fund mort., Wat. & R.....	97	1855	100 &c.	799,900	7	M. & S.	do do	Dec. 1, 1891
General mortgage, sinking fund.....	190	1861	500 &c.	1,200,500	7	J. & J.	do do	Jan. 1, 1892
2d mortgage.....	190	1872	1,000	1,000,000	7	A. & O.	do do	July 1, 1904
Consol. mort., convert. till July, '79, coup.	360	1874	1,000	3,000,000	7	A. & O.	do do	July 1, 1904
Rutland—Stock, common.....	120	1870	100	2,479,700	3½ g.	F. & A.	Boston, Treasurer.	Feb. 2, 1875
Preferred stock.....	120	1870	100 &c.	500,000	7	M. & N.	do do	May 1, 1880
Equipment mortgage bonds.....	120	1870	100 &c.	500,000	8	M. & S.	do do	Sept. 1, 1880
New general mortgage.....	120	1872	100 &c.	1,192,000	8	M. & N.	do do	Nov. 1, 1902
St. Joseph & Denver City—1st m. gold, E. div.....	112	1869	500 &c.	1,500,000	8 g.	F. & A.	N. Y., London & Frank.	Aug., 1899
1st mortgage, Western division, land grant.....	170	1870	100 &c.	5,500,000	8 g.	F. & A.	do do	May 15, 1900
St. Louis, Alton & Terre Haute—Stock.....	266	1870	100	2,300,000	3	J. & J.	N. Y., Office 12 Wall st.	July 6, 1874
Preferred stock (cumulative).....	266	1870	100	2,468,400	3	A. & O.	do do	1894
1st mortgage (series A) sinking fund.....	1864	1,000	1,100,000	1,100,000	7	F. & A.	do do	1894
1st mortgage (series B) sinking fund.....	1864	500 &c.	1,100,000	1,100,000	7	M. & N.	do do	1894
2d mortgage, preferred (series C).....	1864	1,000	1,400,000	1,400,000	7	F. & A.	do do	1894
2d mortgage, preferred (series D).....	1864	1,000	1,400,000	1,400,000	7	M. & N.	do do	1894
2d mortgage, income.....	1864	500 &c.	1,700,000	1,700,000	7	M. & N.	do do	1894
Equipment mortgage.....	1870	1,000	300,000	300,000	10	M. & S.	do do	1880

Pittsburg, Cincinnati & St. Louis.—This company leases several roads and is itself controlled by the Pennsylvania Company, which holds a majority of the capital stock. Annual report V. 21, p. 13. (V. 20, p. 20; 308, 426, 491.)

Pittsburg, Fort Wayne & Chicago.—This company having previously earned a surplus above 10 per cent dividends, was leased July 1861, for 999 years, to Pennsylvania Railroad, at a rental equivalent to interest, sinking fund of debt, and 7 per cent on \$19,714,285 stock, which was increased at that time from \$11,500,000. The lease was transferred subsequently to the Pennsylvania Company. The lessees to keep the road in repair, and also pay taxes, expenses, etc. Pittsburg, Fort Wayne & Chicago leases the Newcastle & Beaver Valley and the Lawrence roads; which in turn are leased again by Pennsylvania Company. New stock of \$4,100,000 issued to Pennsylvania Railroad for improvements, &c., is under article 16 of lease; guaranty on old stock not affected. Net earnings have paid lessees thus far a handsome profit. (V. 18, p. 453, 690; V. 20, p. 425.)

Pittsburg Virginia & Charleston.—Of these bonds the Pennsylvania Railroad owns \$500,000.

Pittsburg Washington & Baltimore.—This was formerly Pittsburg & Connellsville. Interest was in default to city of Baltimore, which owned a large amount of the bonds, and a transfer was made May, 1875, to Baltimore & Ohio RR. for \$1,000,000. (V. 18, p. 538; V. 19, p. 17; V. 20, p. 291, 546; V. 21, p. 161.)

Plymouth, Kankakee & Pacific.—In foreclosure. (V. 13, p. 876; V. 19, p. 120; V. 20, p. 314, 491.)

Port Huron & Lake Michigan.—This forms part of the Chicago & Lake Huron consolidation, with Peninsular of Michigan. Interest was in default Nov., 1873, and coupons funded for three years. (V. 18, p. 192, 353, 376, 455, 608; V. 20, p. 337.)

Portland & Ogdensburg.—The two divisions were consolidated March 1875 as one company, and a

mortgage of \$3,000,000 on whole line is proposed. Vermont division in progress. (V. 20, p. 291, 358, 458; V. 21, p. 180.)

Portland & Rochester.—This is the old York & Cumberland sold out in 1865. Net earnings year ending August 31, 1874, \$47,388.

Portland, Saco & Portsmouth.—This road was leased March 18, 1871, to Eastern Massachusetts Railroad for 99 years at 10 per cent per annum on stock.

Port Royal.—The Georgia Railroad guarantees \$300,000 of these bonds; balance in default. (V. 20, p. 291, 438; V. 21, p. 78.)

Portsmouth, Great Falls & Conway.—Opened in 1872, and is leased by Eastern Railroad, Massachusetts.

Providence & Worcester.—Net earnings year ending September 30, 1874, \$304,685; floating debt, \$1,075,664.

Reading & Columbia.—This road is operated and controlled by the Philadelphia & Reading Railroad. Floating debt, \$3,083,494.

Reading & Lehigh.—This was the Berks County road; sold out, and leased to Philadelphia & Reading, March, 1875, for 99 years. (V. 21, p. 63, 267.)

Rensselaer & Saratoga.—Leased May 1, 1871, to Delaware & Hudson Canal Company, which pays interest on bonds and 8 per cent on stock. In 1872-3 the net surplus to lessee was \$304,597. (V. 20, p. 244.)

Richmond & Danville.—Gross earnings 1873-4, \$223,738; net, \$238,116. This company leases the North Carolina Railroad and the Piedmont Railroad, and forms a through route with the Atlanta & Richmond Air-Line. The Penn. Railroad owned \$600,000 stock of the Richmond & Danville, and took \$1,000,000 of the new bonds at 80. (V. 17, p. 885; V. 20, p. 8, 291, 568.)

Richmond, Fredericksburg & Potomac.—A dividend

of 3½ per cent on stock was made in November, 1873. Gross earnings, \$449,457; expenses, \$369,798; net earnings, \$179,659.

Richmond & Petersburg.—Gross earnings year ending Sept. 30, 1874, \$147,320; net, \$5,067.

Rockford, Rock Island & St. Louis.—Sold in foreclosure August 16, 1873, for \$1,320,000. \$5,000,000 of the bonds have a priority. (See V. 19, p. 399, 431, 490, 528; V. 20, p. 63, 163, 261, 314, 383, 522, 594, 618; V. 21, p. 87, 110, 160, 186.)

Rome, Watertown & Ogdensburg.—The last report, in V. 20, p. 311, shows gross earnings in 1874 of \$1,138,868; expenses, \$770,256; net earnings, \$368,612. Against the bonded debt the company holds \$617,183 in sinking funds. The Lake Ontario Shore Road has been consolidated with the Rome, Watertown & Ogdensburg, and is in progress to Niagara. (V. 19, p. 169; V. 20, p. 8, 163, 311.)

Rutland.—Leased January, 1871, to the Vermont Central. Terms modified in July, 1874. Default made on rental. (V. 19, p. 130; V. 20, p. 136; V. 21, p. 185.)

St. Joseph & Denver City.—Notified for sale in foreclosure—the road from Marysville, Kansas to Nebraska line, 30 miles, and lands thereof Nov. 4; the road from St. Joseph to Marysville, 113 miles, and lands Nov. 4; the road in Nebraska, 123 miles, and lands Nov. 5. (V. 19, p. 40, 518, 483; V. 21, p. 40.)

St. Louis, Alton & Terre Haute.—The main line—Terre Haute to E. St. Louis—was leased June, 1867, for 99 years, to Indianapolis & St. Louis at 10 per cent of gross earnings up to \$2,000,000 (but in no year to be less than \$450,000). In 1874 gross earnings were \$1,254,136, against \$1,318,652 in 1873. In 1872 the company paid three years' dividends on preferred stock in the same, increasing said stock by \$438,400. The Belleville Branch, and Belleville & Southern Illinois (leased) earned net in 1874, \$259,667. (V. 16, p. 364, 608; V. 20, p. 380, 546, 571; V. 21, p. 64.)

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DESCRIPTION.	Miles of Road.	Date of Bonds.	Size, or of Value.	Amount Outstanding.	INTEREST OR DIVIDENDS.			Bonds—Prime 1. When Due. Stocks—Last Dividend.
					Rate per Cent.	When Payable.	Where Payable, and by Whom.	
<i>St. Louis, Iron Mountain & Southern</i> —Stock.....	686	1867	\$100	\$14,248,950	8	.....	New York office.	Feb. 15, 1873
1st mortgage, coupon.....	210	1867	1,000	4,000,000	7	F. & A.	N.Y., Office 20 Nassau st.	Aug. 1, 1892
2d mortgage, gold, coupon, may be registered.....	210	1872	1,000	6,000,000	7 g.	M. & N.	New York or London.	May 1, 1897
Consolidated mortgage.....	100	1874	1,000	1,500,000	7 g.	J. & D.	New York, Co.'s Office.	June 1, 1897
Arkansas Branch, 1st mortgage, gold, land grant.....	100	1870	1,000	2,500,000	7 g.	J. & D.	do do	June 1, 1897
Cairo, Ark. & Texas, 1st mort., gold, coup. or reg. Cairo & Fulton, 1st mort., gold, on road and land.....	72	1872	1,000	1,500,000	7 g.	J. & D.	do do	Jan. 1, 1891
<i>St. L., Kansas City & N.</i> —Stock (\$12,000,000 pref.).....	582	1867	100	24,000,000	7	J. & J.	N.Y., Nat Bk of Com'ree	July 1, 1895
1st mortgage (North Missouri).....	354	1865	1,000	6,000,000	7	M. & S.	do do	Sept. 1, 1904
Real estate and railway mort. (for \$3,000,000).....	354	1874	1,000	1,250,000	7	M. & S.	do do	.....
<i>St. Louis, Lawrence & Denver</i> —1st mort., gold.....	210	1867	1,000	1,020,000	6 g.	M. & N.	N.Y., Nat Bk of Com'ree	Nov. 1894
<i>St. Louis & Southeastern</i> —1st m., gold, conv. s. fund.....	420	1872	500 &c.	2,350,000	7 g.	F. & A.	N.Y., G. Opdyke & Co.	Aug. 1902
Consolidated mortgage, gold, sinking fund.....	98	1867	1,000	1,000,000	7 g.	J. & J.	do do	July 1, 1897
Evanston, Henderson & Nashville, 1st mort.....	158	1867	1,000	1,899,000	7	J. & J.	N.Y., Third Nat. Bank.	Jan. 1, 1897
<i>St. Louis, Vandalia & Terre Haute</i> —1st m. s. f. guar. 2d mort., sink f., guar. (\$1,000,000 con. not guar.).....	158	1868	1,000	2,600,000	7	M. & N.	do do	May 1, 1898
Income bonds.....	1871	1,000	1,000,000	.....	March 1	Office of Treasurer.	March 1, 1901	.....
<i>St. Paul & Pacific</i> —Branch, 1st mort., on 10 miles.....	10	.....	.....	120,000	8	M. & S.	N.Y., Manhattan Co.	1892
1st mortgage, St. Paul to Sank Rapids, 80 miles.....	80	.....	.....	700,000	7	J. & J.	N.Y., Drexel, M. & Co.	1892
2d mort., on 80 m. and 1st on l. gr. of 307,200 acrs. 1st mort., West or main line, land grant.....	250	.....	.....	3,000,000	7 g.	M. & N.	do do	1892
2d mort., West or main line, land grant.....	207	.....	.....	6,000,000	7 g.	M. & N.	do do	.....
do do do.....	.....	.....	.....	3,000,000	.....	.....	.....	.....
1st mort, St. Paul & Pacific land grant.....	370	1871	.....	15,000,000	7 g.	.....	.....	.....
<i>St. Paul & Sioux City</i> —Pref. stock, various issues.....	121	.....	100	1,576,000	10	.....	.....	1873 to '75
Stock.....	121	.....	.....	400,000	8	J. & J.	.....	.....
<i>Sacramento Valley, (Cal.)</i> —1st mortgage.....	49	1855	1,000	400,000	10	J. & J.	N.Y., E. Kelly & Co.	July 1, 1875
<i>Sandusky, Mansfield & Newark</i> —Stock.....	116	1869	1,000	1,037,553	7	J. & J.	1st N. Bk. Sandusky, O.	April 1, 1875
1st mort., new.....	116	1869	1,000	2,306,500	7	J. & J.	N.Y., Union Trust Co.	July, 1902
<i>Savannah & Charleston</i> —C. & S., guar. by S. C. Funded int. bonds, S. & C. RR., guar. by S. Car. 1st mort. Savannah & Charleston RR.....	101	1853	500	505,000	6	M. & S.	Charleston, 1st Nat. Bk.	March 1, 187
.....	1868	100 &c.	111,800	.....	7	M. & S.	New York.	Sept. 1, 1899
.....	101	1869	500	500,000	7	J. & J.	do do	Jan. 1, 1899
<i>Savannah & Memphis</i> —1st mort., end. by State.....	40	1870	1,000	16,000 p. m.	8 g.	M. & N.	N.Y., Lancaster B. & Co.	May 1, 1890
<i>Schuylkill Valley</i> —Stock.....	23	.....	50	576,050	2 1/2	J. & J.	Philadelphia, Office.	July, 1875
<i>Seaboard & Roanoke</i> —Stock.....	80	.....	100	1,278,400	4	M. & N.	do do	May 1, 1875
1st mortgage.....	40	1870	1,000	210,000	7	J. & J.	N.Y., Imp. & Trall. Bk.	Jan. 1, 1890
<i>Selma & Gulf</i> —1st mort., guaranteed by Alabama.....	50	1869	1,000	16,000 p. m.	8	A. & O.	N.Y., Roddey, Bell & Co.	Sept. 1, 1889
<i>Selma, Marion & Memphis</i> —1st mort., end. by Ala. 2d mort., Alabama & Tennessee RR.....	100	.....	.....	838,500	7	J. & J.	N.Y., H. Clews & Co.	Jan. 1, 1872
General mortgage for \$5,000,000.....	100	.....	.....	241,000	8	J. & J.	New York Office.	Jan. 1, 1864
<i>Shamokin Valley & Pottsville</i> —Stock.....	28	.....	50	869,450	3	F. & A.	Philadelphia, Treasurer.	Feb., 1875
1st mortgage, gold, on road and lands.....	28	1871	500 &c.	2,000,000	7 g.	J. & J.	do do	July, 1901
<i>Shenandoah & Potomac</i> —1st mortgage.....	45	1864	1,000	750,000	7	J. & J.	N.Y., City Nat. Bank.	June, 1884
1st mortgage extension.....	40	1871	.....	604,000	8	A. & O.	do do	Oct. 1896
<i>Shenandoah & Alleghany</i> —1st mortgage.....	32	1869	500 &c.	795,000	7	A. & O.	N.Y., N. Bk. of Com'ree.	Apr. 1, 1889
<i>Shepaug Valley (Conn.)</i> —1st mortgage.....	32	1871	.....	400,000	7	A. & O.	.....	Apr. 1, 1891
2d mortgage.....	32	1872	.....	200,000	7	J. & J.	.....	Jan. 1, 1902
<i>Shore Line (Conn.)</i> —Stock.....	50	.....	100	1,000,000	3 1/2	J. & J.	N. H., Nat. N. H. Bank.	July, 1875
1st mortgage, construction bonds.....	50	1865	100 &c.	200,000	7	M. & S.	do do	Sept. 1, 1880
<i>Sioux City & Pacific</i> —1st mortgage.....	105	1868	500 &c.	1,629,000	6	J. & J.	N.Y., N. Park Bank.	Jan. 1, 1898
2d mortgage (government subsidy).....	105	1868	500 &c.	1,628,020	6	J. & J.	U. S. Treas., at maturity	Jan. 1, 1898
<i>Sioux City & St. Paul</i> —1st mortgage, gold, l'd grant. 1st mortgage, currency for \$2,100,000.....	124	1871	1,000	500,000	7 g.	M. & N.	N.Y., Metropoli. N. Bk.	1890 & 1892
.....	124	1871	1,000	1,240,000	8	M. & N.	do do	Nov. 1901
<i>Somerset</i> —1st mortgage, gold.....	.....	1871	.....	450,000	7	.....	.....	June, 1891
<i>South Carolina</i> —Stock.....	242	1868	Various	5,819,275	1	Q.-F.	Charleston, S.W. RR. Bk	May, 1871
1st mortgage, sterling loan.....	242	1868	500	1,433,777	5 g.	J. & J.	London.	1882 to '88
do dollar bonds, (L.).....	242	1868	500	916,500	6	J. & J.	New York.	1882 to '88
2d mortgage (for \$3,000,000).....	242	1872	.....	739,000	7	A. & O.	do do	Oct. 1, 1902
Domestic bonds (L.).....	.....	1866	500	1,296,500	7	A. & O.	Charleston.	April, 1891
Domestic bonds (R.).....	.....	1866	100	66,000	6	J. & J.	do do	1890 & 1892
<i>So. & N. Alabama</i> —1st mort., endorsed by Alabama.....	183	1870	1,000	391,000	8 g.	J. & J.	N.Y., Drexel, M. & Co.	Jan. 1, 1890
Sterling mortgage, guaranteed by L. & N.....	183	1873	.....	5,355,000	6 g.	M. & N.	London, Baring Bros.	.....
<i>Southern of Long Island</i> —1st mortgage (S. Side).....	57	.....	.....	750,000	7	M. & S.	N.Y., Gallatin Nat. Bk	Mar. 1, 1887
2d mortgage S. Side.....	57	.....	.....	1,500,000	7	M. & N.	do do	.....
Mortgage bonds S. of L. I.....	.....	.....	.....	.....	.....	M. & N.	N.Y., Office 11 Mercer st.	.....
<i>Southern Central (N. Y.)</i> —1st mortgage.....	116	1869	.....	1,500,000	7 g.	F. & A.	N.Y., Vermilye & Co.	Aug. 1, 1899
2d mort. gold (\$400,000 end. by Lehigh V. RR.).....	117	1872	100 &c.	600,000	7 g.	M. & S.	do do	Mar. 1, 1882
<i>Southern, Iowa & Cedar Rapids</i> —1st mort., gold.....	87	1870	1,000	1,500,000	7 g.	M. & N.	do do	May 1, 1900
<i>Southern Minnesota</i> —1st mortgage.....	170	1868	1,000	3,340,000	8	A. & O.	N.Y., P. M. Myers & Co.	1878 to '88
2d mortgage.....	170	1868	1,000	1,252,000	7	J. & J.	do do	1890
<i>Southern Pacific (Cal.)</i> —1st mortgage.....	251	1870	1,000	11,000,000	6 g.	J. & J.	N.Y., C. P. Huntington.	.....
<i>Southern Pennsylvania</i> —1st mortgage, gold.....	24	.....	.....	625,000	7 g.	M. & S.	.....	Mar. 1, 1900
<i>Southwestern (Ga.)</i> —Stock, guarant'd 7 per annum. Company bonds, convertible into stock at par.....	257	.....	100	3,892,300	3 1/2	J. & D.	Savannah, Cent. RR. Ga.	June, 1875
Muscogee RR. bonds, convertible at 87 1/2.....	.....	.....	.....	399,000	7	Various	Macon.	1886
.....	.....	.....	.....	300,000	7	Various	.....	1872 to '76
<i>Springfield, Athol & N. E.</i> —1st mortgage.....	48 1/2	1871	100 &c.	416,000	7	J. & J.	Boston, Elliot Nat. Bank	July 1, '83 to '93
<i>Sterling Mountain (N. Y.)</i> —1st mortgage.....	7	1865	1,000	350,000	7	J. & J.	New York.	1885

St. Louis, Iron Mountain & Southern.—Net earnings 1873, \$424,600. Cost of road, &c., \$19,103,348. Consolidation was made in 1874 with Cairo & Fulton and Cairo, Arkansas & Texas. In March, 1875, the company issued a funding circular, proposing to fund three coupons on all bonds except the old firsts. The circular stated: The earnings for 1874 were \$3,300,980, showing an increase over 1873 of \$741,143. The running expenses do not exceed 55 per cent. (V. 18, p. 351, 400, 480; V. 19, p. 144; V. 20, p. 244, 616.)

St. Louis, Kansas City & Northern.—Half the stock is preferred. This company took possession Feb. 7, 1872. Gross earnings in 1874, \$2,403,650; net, \$661,027. (V. 19, p. 193, 246; V. 20, p. 475, 571; V. 21, p. 160.)

St. Louis, Lawrence & Denver.—This company is leased to the Pacific of Missouri. A decision of much interest to bondholders of leased roads was rendered by Judge Dillon in a suit against the lessee for interest. (V. 19, p. 377.)

St. Louis & Southeastern.—In hands of receiver. Coupons of January, 1874, on Evansville, Henderson & Nashville were paid February, 1875. (V. 19, p. 17, 181, 248, 493; V. 21, p. 137.)

St. Louis, Vandalia & Terre Haute.—The com. stock is \$3,378,458, pref. \$1,281,700. This road is leased to Terre Haute & Indianapolis at 35 per cent of gross earnings. Bonds guaranteed by Terre Haute & Indianapolis, by Columbus, Chicago & Indiana Central, and Pittsburg, Cincinnati & St. Louis. (V. 18, p. 631.)

St. Paul & Pacific.—The North or Branch line, St. Paul to Sank Rapids, 80 miles; the main or west, St. Anthony to Breckenridge, 207 miles; the St. Paul & Pacific proper, Sank Rapids to Brainerd, 60 miles, and St. Cloud to St. Vincent, 310 miles. The bonds are nearly all held by the State, and complicated litigation has been in progress the interest being in default for several years. (V. 15, p. 382, 501; V. 19, p. 490; V. 20, p. 429; V. 21, p. 186.)

St. Paul & Sioux City.—This company has a land grant of 708,496 acres. The stocks are secured by liens, there being no bonds issued. (V. 19, p. 191; V. 20, p. 544, 546.)

Sacramento Valley.—Bonds fell due July 1, 1875,

and 5 per ct. notes offered in payment. (V. 21, p. 15, 150.)

Sandusky, Mansfield & Newark.—This road is one of the Baltimore & Ohio system; it is leased to the Central Ohio, and the lease guaranteed by Baltimore & Ohio. (V. 19, p. 384.)

Savannah & Charleston.—Interest in default. Road in hands of State Comptroller. (V. 20, p. 453, 491; V. 21, p. 16.)

Savannah & Memphis.—The road was in progress, but became embarrassed after the crisis of 1873, and passed interest. A funding proposition was offered. (V. 19, p. 396.)

Schuylkill Valley.—Leased to Philadelphia & Reading, with 10 per cent dividends.

Seaboard & Roanoke.—Net earnings year ending March 1, 1875, \$266,334; interest, \$14,700; div., 4 p. c. (V. 19, p. 384.) The proposed line was Selma to Pollard, 100 miles. Interest in default.

Selma, Marion & Memphis.—Defaulted 1872. (V. 17, p. 153, 650; V. 19, p. 386.)

Selma, Rome & Dalton.—This was formerly the Alabama & Tennessee River. Interest in default and road to be sold. (V. 17, p. 650; V. 18, p. 332, 504; V. 19, p. 40.)

Shamokin Valley & Pottsville.—Leased February, 1863, to North. Cent. at 7 p. c. on bonds and 6 on stock.

Shenandoah & Potomac.—This is one of the Wisconsin roads in progress in 1873 which went to default. A funding plan has been offered.

Shenandoah & Alleghany.—This is one of the leased lines of the Atlantic & Great Western, on which "rental trust bonds" were issued. The net earnings 1873 were \$86,851.

Shepaug.—Litchfield to Hawleyville, Ct. Opened in 1871. Net earnings in 1873, \$294.

Shore Line.—Leased to New York & New Haven at \$100,000 per year. Old stock was exchanged for new in July, 1873.

Sioux City & Pacific.—This is one of the United States Government subsidized roads. For year ending June 30, 1874, gross earnings were \$19,819, and net earnings \$56,115. Pays 7 p. c. on pref. stock, \$160,800. (V. 20, p. 8.)

Sioux City & St. Paul.—There are also \$485,000 2d mort. bonds and \$100,000 equipment. Net earnings in 1874 were \$89,365. Lands, 629,833 acres. (V. 18, p. 627; V. 19, p. 191; V. 20, p. 544.)

Somerset.—This road is leased to Maine Central.

South Carolina.—Gross earnings in 1874, \$1,365,973; operating expenses, \$850,515; net earnings, \$515,458 (a decrease of \$81,008 from 1873.) Annual report in V. 20, p. 356.

South & North Alabama.—This road is leased and operated by the Louisville & Nashville, which guarantees the bonds. Preferred stock, \$1,500,000. (V. 18, p. 682.)

Southern of Long Island.—This company was formed after foreclosure of South Side, and is operated with the Central of Long Island under one management. (V. 19, p. 297, 399.)

Southern Central.—Forms an extension into New York State for Lehigh Valley, which company endorses \$400,000 of second mortgage bonds.

South Iowa & Cedar Rapids.—In progress. Ottumwa to Cedar Rapids, Ia.

Southern Minnesota.—A foreclosure was agreed upon by mortgage bondholders. Land grant is about 1,790,000 acres. (V. 18, p. 584, 631; V. 20, p. 63, 291, 571; V. 21, p. 78.)

Southern Pacific (Cal.).—This road is in progress, has about 60 miles built. It is constructed by the "Contract & Finance Company," and controlled by parties heavily interested in Central Pacific. The stock is \$14,071,000. In 1873-4, on an average of 157 miles operated, the gross earnings were \$1,163,738, and net earnings, \$699,083. (V. 18, p. 631; V. 21, p. 160.)

Southern Pennsylvania.—This is a mining and railroad company, re-organized in 1874 after foreclosure under second mortgage. The road is leased by the Cumberland Valley.

Southwestern Georgia.—Leased to Central Georgia. Dividends 8 per cent a year to every 10 per cent on Central Georgia stock, but 7 per year is guaranteed.

Springfield, Athol & Northeastern.—At close of year 1873-4, the deficit account was \$36,341.

Sterling Mountain.—Cost of road and equipment, \$502,468. Net earnings 1873-4, \$15,073.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Miles of Road.	Date of Bonds.	Size, or Par Value.	Amount Outstanding.	Interest	OR DIVIDENDS.	Bonds—Principal, When Due.
For explanation of column headings, &c., see notes at the head of first page of tables.					Rate per Cent.	When Payable Where Payable, and by Whom.	Stocks—Last Dividend.
<i>Stockton & Copperopolis (Cal.)—1st mortgage.</i>	30	----	\$....	\$1,000,000	8	J. & J. Amsterdam.	Oct. 2, 1875
<i>Syracuse, Binghamton & N. Y.—Stock.</i>	81	1856	100	2,000,400	3	J. & D. N. Y., D. L. & W. R. R. Co.	July 1, 1876
1st mortgage.	81	1867	1,000	1,400,000	7	A. & O. do do	June, 1887
2d mortgage.	45	----	-----	900,000	7	J. & D. do do	Aug. 16, 1875
<i>Syracuse Northern.—1st and 2d mortgages.</i>	45	----	-----	2,502,250	3	F. & A. Philadelphia & Boston.	July 20, 1875
<i>Summit Branch (Pa.)—Stock.</i>	20	----	50	1,988,150	5	J. & J. N. Y., Farmers' L. & T. Co.	July 1879
<i>Terre Haute & Indianapolis—Stock.</i>	80	----	50	800,000	7	A. & O. do do	1893
1st mortgage.	73	1869	1,000	800,000	7	J. & D. New York or London.	June 1, 1912
Bonds of 1873 (for \$1,600,000).	1937	1872	1,000	40,000 p.m.	6 g.	J. & D. do do	Jan., 1870
<i>Texas & Pacific—1st mortgage, gold, sinking fund.</i>	247	----	100	3,000,000	----	----	Feb. 1, 1896
<i>Toledo, Peoria & Warsaw—Stock.</i>	247	----	100	1,700,000	----	----	Dec. 1, 1894
1st preferred.	247	----	100	1,000,000	----	----	April 1, 1886
2d preferred.	116 1/2	1866	1,000	1,800,000	7	F. & A. New York, Co.'s office.	May 2, 1910
1st mortgage (W. Div.).	110 3/4	1864	1,000	1,600,000	7	J. & D. do do	June 1, 1901
1st mortgage (E. Div.).	116 1/2	1866	1,000	1,300,000	7	A. & O. do do	April 1, 1886
2d mortgage (W. Div.) convertible.	227	1870	1,000	1,500,000	7	M. & N. do do	May 2, 1910
Consolidated mortgage (for \$6,200,000).	10	1871	1,000	250,000	7	J. & D. do do	June 1, 1902
1st mortgage (Burlington Div.).	24	1872	-----	861,000	7	A. & O. do do	Aug. 1, 1890
<i>Toledo, Wabash & Western—Stock.</i>	628	----	100	15,000,000	3 1/2	M. & N. N. Y., Office of Co.	Nov. 1, 1873
Preferred 7 per cent stock.	75	1853	1,000	900,000	7	F. & A. do do	Aug. 1, 1890
1st mortgage (Toledo & Illinois).	167	1853	1,000	2,500,000	7	F. & A. do do	Aug. 1, 1890
1st mortgage (Lake Erie, Wabash & St. Louis).	177	1865	1,000	2,496,000	7	M. & N. do do	May 1893
1st mortgage (Great Western of 1859).	29	1865	1,000	500,000	7	M. & N. N. Y., Metropolitan B'k.	Nov. 1, 1890
1st mortgage (Quincy & Toledo).	27	1862	1,000	300,000	7	F. & A. do do	Aug. 1, 1882
2d mortgage (Illinois & Southern Iowa).	75	1858	250 &c.	1,000,000	7	M. & N. do do	Nov. 1, 1878
2d mortgage (Toledo & Wabash).	167	1858	100 &c.	1,500,000	7	M. & N. do do	Nov. 1, 1878
2d mortgage (Wabash & Western).	180	1859	1,000	2,500,000	7	M. & N. do do	May 1, 1893
2d mortgage (Great Western of 1859).	242	1863	100 &c.	600,000	7	M. & N. do do	May 1883
Equipment bonds (T. & W.).	525	1867	1,000	2,700,000	7	Q. & F. N. Y., Office of Co.	Feb. 1907
Consol. mort., (on all except St. L. Div.) convertible	628	1873	1,000	5,000,000	7 g.	F. & A. Winslow, L. & Co.	Feb. 1893
2d consolidated mortgage, gold.	109	1869	1,000	2,700,000	7	F. & A. N. Y., Office of Co.	Aug. 1889
1st mortgage (Decatur & East St. Louis).	43	1868	1,000	675,000	7	M. & N. do do	Nov. 1, 1888
Hannibal & Naples—1st mortgage.	43	1870	1,000	225,000	7	J. & J. do do	July 1890
do do 2d do.	82	1871	1,000	1,300,000	7 g.	F. & A. do do	Aug. 1901
Lafayette, Bloomington, & Miss.—1st mort.	37	1871	1,000	666,000	7 g.	F. & A. do do	Aug. 1901
Lafayette, Muncie & Bloomington, 1st mortgage.	35	----	500 &c.	300,000	7	J. & J. N. Y., Nat. B'k of Com.	1887
<i>Troy & Boston.—1st mortgage.</i>	----	----	500 &c.	300,000	7	A. & O. do do	1885
2d mortgage.	----	----	500 &c.	650,000	7	M. & S. do do	1875
3d mortgage.	----	----	500 &c.	427,000	7	M. & S. do do	1882
Convertible bonds.	24	----	-----	680,000	6	----	----
<i>Troy Union—1st mortgage, guaranteed, Troy City.</i>	29	1871	500 &c.	408,000	7	A. & O. Phila., Safe Deposit Co.	April 1, 1910
<i>Tuckerton.—1st mortgage.</i>	1,038	1866-9	1,000	36,745,000	1 1/4	Q. & J. New York and Boston.	July 1, 1875
<i>Union Pacific—Stock.</i>	1,038	1874	1,000	27,236,112	6 g.	J. & J. do do	1896 to 1899
1st mortgage, gold, on road and equipment.	1,038	1874	1,000	27,236,112	6 g.	J. & J. do do	1896 to 1899
2d do (government subsidy).	1,038	1874	1,000	14,256,000	6	M. & S. U. S. Treas., at maturity.	Nov. 1, 1894
3d do on road (2d on land), sinking fund.	1,038	1867-9	1,000	7,856,000	7	A. & O. do do	Nov. 1, 1894
Land grant bonds on 12,000,000 acres.	1871	\$200	2,500,000	8 g.	A. & O. London.	April, 1896	
Omaha bridge bonds, sterling, \$2500,000.	100	1866	1,000	1,600,000	6 g.	M. & N. N. Y., Company's Office.	May 1, 1895
<i>Union Pacific, Central Branch—1st mort., gold.</i>	100	1866-7-8	1,000	1,600,000	6 g.	M. & N. U. S. Treas., at maturity.	1896, '97, '98
2d mortgage (government subsidy).	100	1867-8	1,000	1,600,000	6 g.	Q. & J. Phila. and N. Y. Offices.	July 10, 1875
<i>United N. J. R.R. & Canal Companies—Stock.</i>	----	----	100	19,000,000	2 1/2	M. & S. Philadelphia Office.	Nov. 1, 1901
General mortgage, coupon.	1871	-----	2,000,000	6 g.	A. & O. do do	Oct. 1, 1894	
United Co.'s mortgage, sinking fund, registered.	1871	-----	1,846,000	6 g.	M. & S. London.	Nov. 1, 1894	
do sterling loan mortgage, sinking fund	1871	-----	1,800,000	6 g.	M. & S. do do	Nov. 1, 1894	
do do do do.	1871	-----	154,000	6	F. & A. Philadelphia.	Feb. 1, 1888	
do dollar loan, mortgage.	1871	-----	500,000	7	Due 90 days after demand.	1880	
do bond to State of New Jersey.	1871	-----	1,300,000	6 g.	F. & A. London.	Feb. 1, 1883	
Joint Co.'s mortgage, sterl'g, a. fd. (\$262,000).	1834-7	-----	1,700,000	6	F. & A. Philadelphia Office.	Jan. 1, 1889	
do plain bonds.	1868	-----	866,000	6	J. & D. Princeton, N. J.	Nov. 1, 1889	
do consol. mort. (sinking fund after 1880).	1868	-----	5,000,000	6	M. & N. Philadelphia Office.	Aug. 1, 1878	
N. J. R.R. & T. Co., 2d loan (now 1st), plain.	1868	1,000	450,000	6	F. & A. N. Y., B'k of Commerce.	Overdue.	
do do 3d loan due State of N. J.	1868	-----	100,000	7	A. & O. Salt Lake City.	Jan. 1, 1890	
<i>Utah Central—1st mortgage, gold.</i>	36 1/2	1870	1,000	1,769,620	6 g.	J. & J. do do	Jan., 1875
<i>Utica & Black River—Stock.</i>	75	----	100	1,769,620	3	J. & J. Utica and New York.	July, 1878
1st mortgage bonds of July, 1868.	75	1868	-----	200,000	7	J. & J. do do	July, 1891
Mortgage bonds, 2d issue.	75	1871	-----	876,000	7	J. & J. do do	July, 1891
<i>Utica, Ithaca & Elmira—1st mortgage, sterling.</i>	65	1875	1,000	1,500,000	7 3/4 g.	J. & J. London.	Jan. 1, 1902
<i>Valley (Va.)—Stock.</i>	73	1873	-----	3,000,000	----	----	----
<i>Vermont & Canada—Stock.</i>	73	----	-----	3,000,000	4	J. & D. Boston, E. Blake & Co.	June 1, 1872
Bonds, guaranteed by Vermont Central.	1866	-----	1,000,000	8	----	----	----
Missisquoi Railroad bonds.	1866	-----	500,000	7	----	----	----
<i>Vermont Central—1st mortgage, consolidated.</i>	1866	-----	3,000,000	7	M. & N. Boston, Nat. Bk of Redm.	Nov. 1, 1886	
2d mortgage, consolidated.	1866	-----	1,500,000	7	J. & D. do do	1891	
Equipment loans.	1866-9	-----	2,000,000	8	M. & N. do do	1876 to 1877	
Stanstead, S. & Chamby bonds.	1867	-----	444,100	7	J. & J. do do	1902	
Income and extension bonds (to pay float'g debt).	1872	1,000	1,008,600	8	M. & N. do do	1902	

Stockton & Copperopolis.—Defaulted July, 1874. (V. 30, p. 141; V. 21, p. 159, 160.)

Syracuse, Binghamton & New York.—Leased to Dela., Lack. & West., and 6 per cent dividends paid.

Syracuse Northern.—Sold in foreclosure July, 1875, under a 3d mortgage and bought for R. W. & Og. (V. 21, p. 160.)

Summit Branch.—This is a coal road, and leases Lykens Valley. Not earnings in 1873, \$297,430.

Terre Haute & Indianapolis.—Annual report in V. 20, p. 498. Net earnings in 1874, \$380,020, against \$322,182 in 1873.

Texas & Pacific.—This road was successor to the Memphis, El Paso & Pacific. It has ----- miles of road in Texas, and has issued about \$16,000,000 of land bonds to the construction company. Few or none of first mortgage issued. (V. 18, p. 479, 504; V. 19, p. 397; V. 20, p. 63.)

Toledo, Peoria & Warsaw.—Interest in default December, 1873. Passed into receiver's hands February, 1874. The Burlington branch abandoned November, 1874, and reopened March 1875. Latest proposition CHRONICLE, V. 20, p. 383. (V. 19, p. 367, 304, 640; V. 20, p. 86, 244, 267, 313; V. 21, p. 160.)

Toledo, Wabash & Western.—Report for 1873 was in THE CHRONICLE, V. 18, p. 632. Operations for four years compared as follows:

	Gross earnings.	Operating expenses.	Net earnings.
1873.....	\$5,738,807	\$4,477,378	\$1,261,429
1872.....	6,038,978	4,365,144	1,673,834
1871.....	5,738,808	3,776,828	1,961,980
1870.....	4,544,641	3,226,365	1,318,276

A later report to June 30, 1874, was in V. 19, p. 450. The Hannibal & Naples and other roads following it in the table are leased, with an obligation to pay interest on their bonds. In 1874 earnings decreased largely, and on Feb. 1, 1875, default was made on interest and a funding proposition offered, which is yet pending. Mr. J. D. Cox, the President, was appointed receiver Feb. 22, 1875. (V. 20, p. 63, 77, 141, 163, 344, 367, 477, 547; V. 21, p. 16, 64, 186.)

Troy & Boston.—With leased roads forms a line from Troy, N. Y., to North Adams, Mass. In 1873 net earnings were \$273,270. A dividend of 4 per cent paid on stock, which is \$1,599,000.

Troy Union.—A short road in Troy city. Bonds issued by city and guaranteed by several roads.

Tuckerton.—From New Jersey Southern Railroad to Tuckerton, N. J. Net earnings 1873, \$7,759.

Union Pacific.—Gross earnings in 1874 were \$10,559,880; net earnings, \$5,907,565. Land sale: to Jan. 1, 1875, 1,085,548 acres for \$4,941,865; lands then unsold, 10,995,088 acres; land notes on hand, \$2,794,736. At the election in March, 1875, the ticket headed by Messrs. Dillon and Jay Gould was elected without opposition. The annual report stated: Arrangements have been made for the immediate payment of the entire floating debt. The expenditure for construction and for new rolling mill at Laramie was \$540,023 4-100. Compared with the year previous there has been an increase in gross earnings of \$382,776 46-100, a decrease of expenses of \$366,897 41-100, and an increase in surplus earnings of \$664,673 83-100. The ratio of expenses to earnings has been decreased from 48 46-100 per cent to 44 5-100 per cent. The passenger earnings amounted to \$3,954,858 55-100 and the freight earnings to \$3,664,731 35-100. Upwards of eighty-four miles of new steel and iron mile have been laid during the past year, and the entire track, together with the equipment and depots, has been maintained in a high order of efficiency. The suit to recover for Government transportation was decided by the Court of Claims in favor of this company. May 31, 1875, (see V. 20, p. 547), including the important ruling that interest on the Government loan is not payable till the principal is due in 1896-9. Abstract of last report, V. 20, p. 266. The annual report gives no general balance sheet nor income account. A resolution to pay 6 per cent annual dividends was passed by the stockholders in March, 1875. The United States Attorney-General has commenced a suit for \$1,040,056 against the company as 5 per cent of its net earnings. (V. 20, p. 814, 836, 403, 433, 492, 522, 547, 586, 594; V. 21, p. 64, 105.)

Union Pacific Central Branch.—This was formerly the Atchison & Pike's Peak road. Interest in default since November, 1873. No information of litigation. The company claims more bonds from United States. (V. 17, p. 583, 634; V. 20, p. 8, 314.)

United New Jersey Railroad & Canal Companies.—The Camden & Amboy Railroad and branches, Delaware & Raritan Canal, and New Jersey Railroad form the United Companies of New Jersey. They were leased to Pennsylvania Railroad, Oct. 20, 1871, at 10 per cent on stock and assumption of all liabilities. In 1874 the gross earnings were \$10,021,488; operating expenses, \$7,068,449; net, \$2,953,039, leaving a loss to lessees of \$31,161 after paying interest and dividends. The loans due in February, and April 1875, were paid off and bonds of 1871 increased by \$2,300,000, issued in London.

Utah Central.—Salt Lake to Ogden. In 1873-3 net earnings were \$306,358.

Utica & Black River.—Formerly Black River and Utica. Gross earnings 1873-4, \$483,450; expenses, \$340,865; dividends disbursed, \$106,122.

Utica, Ithaca & Elmira.—In progress, V. 21, p. 16.

Valley (Va.).—This road was built chiefly by subscription of Baltimore & Ohio Railroad and Baltimore city, but is now imppecunious, and building has stopped. (V. 19, p. 640; V. 20, p. 16, 483.)

Vermont & Canada.—Has been under lease to Vermont Central, and now to be sold to Vermont Central for \$3,000,000 in bonds. (V. 19, p. 40, 504; V. 20, p. 16, 141, 419, 445, 468, 492.)

Vermont Central.—In 1872 the Company went to default on interest, and has since been in numerous complications. It was proposed to form a new corporation under the name of Central Vermont, but this has not yet been perfected. Foreclosure in progress on 2d mortg. (V. 18, p. 58, 608, 608; V. 19, p. 504; V. 20, p. 16, 141, 156, 314, 358, 492, 547, 594, 616; V. 21, p. 35.)

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Miles of road or canal.	Date of Bonds.	Size, or Par Value.	Amount Outstanding.	INTEREST OR DIVIDENDS.			Bonds—Principle
					Rate per Cent.	When Payable.	Where Payable, and by Whom.	Stocks—Last Dividend.
For explanation of column headings, &c., see notes at the head of first page of tables.								
Vicksburg & Meridian —1st series (red endorsed)....	140	1866	\$500 &c.	\$717,500	7	J. & J.	Phila., Girard Nat. B'k.	Jan. 1, 1890
2d series (blue endorsed)....	140	1866	1,000	850,000	7	J. & J.	do do	Jan. 1, 1890
3d do (black endorsed)....	140	1866	1,000	145,000	7	J. & J.	Phila., Girard Nat. B'k.	Jan. 1, 1890
4th do (not endorsed)....	140	1866	100 &c.	1,162,700	7	A. & O.	do do	Jan. 1, 1890
Special loan, funding mortgage	1871	100 &c.	217,400	8	J. & J.	do do	do do	1880
Vermont & Massachusetts —Stock	80	100	2,860,000	2	A. & O.	Boston, Office.	do do	April 7, 1875
1st mortgage (sinking fund \$7,000 per year)....	77	1865	100	550,000	6	J. & J.	do do	July 1, 1883
Convertible bonds	80	500	200,000	7	J. & J.	do do	do do	July 1, 1879
do do	80	1,000	150,000	7	J. & J.	do do	do do	July 1, 1885
Walkill Valley (N.Y.) —1st mortgage	35	1871	500 &c.	700,000	7	A. & O.	N.Y., Bull's Head Bank.	1896
Warren (N.J.) —Stock	18	1855	100	1,800,000	3½	A. & O.	N.Y., Del. L. & W. RR.	April, 1875
1st mortgage, guaranteed	18	1870	750,000	7	F. & A.	do do	do do	1871
2d mortgage	18	1870	750,000	7	F. & A.	do do	do do	1900
Washington City, Va. Mid. & Gt. Southern —Stock....	310	1871	100	2,692,539	6	J. & J.	Balt., R. Garrett & Sons	Jan. 1, 1875
2d mortgage, O. & A. RR.	1855	1,200,000	6	M. & N.	do do	do do	do do	May 1, 1873
1st and 3d mortgage, O. & A. RR.	1858	654,000	8	M. & S.	do do	do do	do do	Sept. 1, 1880
4th mortgage, O. & A. RR.	1860	700,000	8	578,859	7	J. & J.	Balt., R. Garrett & Sons	Feb. 1, 1882
Funded interest, O. & A. RR.	1867	1,650,000	7	M. & N.	do do	do do	do do	May 1, 1903
Gen. mort., gold, Wash. C. Va. Mid. & Gt. Southern	336	1873	1,500,000	7 g.	A. & O.	do do	do do	April 1, 1896
Lynchburg & Danville, 1st mort., guar., coup.	65½	1871	500 &c.	526,500	4	J. & J.	Philadelphia, Office.	July 10, 1875
Westchester & Philadelphia —Preferred stock....	27	1871	100 &c.	1,100,000	4 f.	A. & O.	do do	April 1, 1891
1st mortgage, new	27	1871	50	1,359,750	4	F. & A.	Camden, N.J., Co's Office	Feb. 1, 1883
West Jersey —Stock	60	1861	500 &c.	400,000	6	M. & S.	do do	Jan. 1, 1896
Loan of 1883, guaranteed by Camden & Amboy	38	1866	500 &c.	1,000,000	6	J. & J.	do do	Oct., 1890
1st mortgage loan	63	1869	500 &c.	1,000,000	7	A. & O.	do do	Jan. 1, 1896
1st do consolidated	172	1871	500 &c.	4,000,000	7 g.	J. & J.	New York and London.	1902
West Wisconsin —1st mort., gold, s. fd., l. gr., conv.	32	1872	1,000	644,000	7 g.	J. & J.	New York, Office of Co.	1902
1st mortgage, gold extension, coupon or regis'd.	116	1866	750,000	8	A. & O.	New York, Soutter & Co.	do do	do do
Western (Ala.) —1st mortgage (Mont. & W. P.)....	44	1866	600,000	8	A. & O.	do do	do do	do do
Western RR. bonds, before consolidation	160	1870	1,200,000	8	A. & O.	do do	do do	do do
2d mort. on consol. road, guar. by Central of Ga.	90	1870	200,000	6	J. & J.	Balt., Citizens' Nat. B'k	Jan. 1, 1890	
Western Maryland —1st mort., endorsed Balt. City	90	1870	400,000	6	J. & J.	do do	do do	Jan. 1, 1890
1st mortgage, unendorsed	90	1870	300,000	6	J. & J.	do do	do do	Jan., 1890
2d do endorsed by Baltimore	90	1870	300,000	6	J. & J.	do do	do do	Jan., 1890
2d do endorsed by Washington County	90	1870	300,000	6	J. & J.	do do	do do	Jan., 1890
2d preferred mortgage, unendorsed	90	1870	600,000	6	J. & J.	do do	do do	Jan., 1890
3d mortgage, guaranteed by Baltimore	90	1870	875,000	6	J. & J.	do do	do do	Jan., 1890
4th do for Baltimore City stock	90	1872	1,000,000	8	J. & J.	do do	do do	Jan., 1890
Western North Carolina —1st mortgage (E. Div.)	115	1870	1,400,000	8	J. & J.	do do	do do	Jan. 1, 1892
Western Pennsylvania —1st mortgage	57	1863	500 &c.	800,000	6	J. & J.	Philadelphia, Office.	Jan. 1, 1893
1st mortgage, Pittsburgh Branch	28	1865	100 &c.	1,000,000	6 f.	J. & J.	do do	Jan. 1, 1896
General mortgage	1870	1,200,000	7	M. & N.	do do	do do	do do	May 1, 1900
Williamston & Tarboro —1st mortgage	4	1870	350,000	8	J. & D.	New York, J. M. Pickrell	do do	June, 1900
Wilmington, Columbia & Augusta —1st mortgage	188	1870	500 &c.	3,200,000	7	J. & N.	Balt., Safe Deposit Co.	June, 1900
Income bonds	64	1868	100 &c.	600,000	7	A. & O.	Phila., DeHaven & Bro.	Oct., 1900
Wilmington & Reading —1st mortgage	64	1870	100 &c.	1,560,100	7	A. & O.	do do	Jan., 1902
2d mortgage, coupon or registered	181	1870	100	1,456,200	3½	J. & D.	do do	Dec., 1874
Wilmington & Weldon —Stock	181	1870	648,700	6 g.	M. & N.	London.	do do	1883
Sinking fund bonds, gold	105	1871	2,625,000	7 g.	J. & J.	N.Y., Nat. B'k Republic	do do	1806
Wisconsin Central —1st mortgage, gold, land grant	64	1873	1,789,800	3½	J. & J.	Boston, Office.	do do	July 1, 1901
Worcester & Nashua —Stock	48	1873	310,300	6 & 7	Various	do do	do do	1881 & 1887
Bonds (\$125,000 are 7 per cent)	48	1873	250,000	7	A. & O.	do do	do do	April 1, 1893
Nashua & Rochester —Stock	48	1874	800,000	3	A. & O.	do do	do do	do do
do do 1st m., guar. (for \$700,000)	48	1874	500 &c.	335,000	6	A. & O.	Bost., Globe Nat. Bank.	April 1, 1894
CANAL.								
Chesapeake & Delaware —Stock	14	1856	50	1,880,800	3	J. & D.	Philadelphia, Office.	June, 1873
1st mortgage (originally \$2,800,000)	14	1856	Vario's	1,997,872	6	J. & J.	do do	July, 1886
Chesapeake & Ohio —Stock	25	1856	25	8,229,594	6	Q-J.	Balt., A. Brown & Sons.	1870
Maryland loan, sinking fund	25	1856	2,000,000	5	Q-J.	London.	do do	1890
Guaranteed sterling loan	25	1856	4,375,000	6	J. & J.	Balt., A. Brown & Sons.	do do	1885
Bonds having next preference	25	1856	1,699,500	4	F. & A.	Philadelphia, Office.	do do	Aug. 4, 1875
Delaware Division —Stock	60	1858	50	1,633,350	6	J. & J.	do do	July 1, 1878
1st mortgage	60	1858	1,000	800,000	5	F. & A.	N.Y., Bk. of Commerce.	Aug. 2, 1875
Delaware & Hudson —Stock	148	1867	100	20,000,000	6 ½	M. & N.	do do	1877
Registered bonds	148	1869	1,000	1,500,000	7	J. & J.	do do	1884
Registered bonds	148	1869	1,000	3,500,000	7	J. & J.	do do	1884
Registered bonds	148	1871	1,000	5,000,000	7	J. & J.	do do	1891
Debentures of 1878	148	1873	1,000	850,000	7	A. & O.	N.Y., office, 71 B'way.	April, 1878
Loan of 1894 (\$3,000,000 op. & \$2,000,000 reg.)	48	1874	1,000	5,000,000	7	A. & O.	do do	1894
Lehigh Coal & Navigation —Stock	48	1874	50	10,039,900	2	Q-M.	Philadelphia, Office.	June 5, 1875
Loan, conv., coup., gold (assumed L. & W. Coal Co)	48	1874	1,000	822,000	6 g.	M. & S.	do do	1894
1st mortgage, registered	48	1874	1,000	5,441,840	6	Q-J.	do do	1884
1st mortgage, registered, railroad	48	1874	1,000	2,000,000	6	Q-F.	do do	1897
Mort. loan, g. (\$2,310,000 assumed C. RR. of N.J.)	48	1874	1,000	4,757,000	6 g.	J. & D.	do do	1897

Vicksburg & Meridian—Net earnings year ending March 1, 1875, were \$180,089. Coupons are paid 3 per cent cash scrip. Coupons of July, 1874, and April, 1875, were passed. (V. 20, p. 59.)

Vermont & Massachusetts—This road is leased to the Fitchburg RR. Co. for 999 years, commencing Jan. 1, 1874; they paying interest on the debt and 4 per cent on the stock for the first two years, 5 per cent the next two years, and 6 per cent for the remainder of the lease, exclusive of all taxes.

Walkill Valley—This road is in default, and negotiations have been pending for a settlement.

Warren (N.J.)—Leased to Delaware, Lackawanna & Western at 7 per cent on stock and bonds. Net earnings in 1873, \$416,186.

Washington City, Virginia Midland & Great Southern—Gross earnings year ending Sept. 30, 1874, \$275,843; expenses, \$277,559; net earnings, \$401,394. The company issues the consolidated mortgage to take up the others falling due. Where holders have not exchanged their bonds remain unpaid, but interest has thus far been paid regularly by assistance of the Baltimore & Ohio Company.

Westchester & Philadelphia—Net earnings 1873-4, \$147,940. Old debts retired by new mortgage.

West Jersey—Consolidation of several roads and branches. Camden to Cape May, Salem & Swedesboro 126 miles. Net earnings, 1873, \$735,726.

West Wisconsin—The company defaulted on interest due January 1, 1875, and has offered a funding proposal. The following is from the official statement: Since its organization the company has issued \$4,000,000 gold first mortgage land grant bonds, of which \$3,211,500 are outstanding; \$640,000 Southern extension bonds, of which \$370,000 are held as collateral security by floating debt creditors, \$3,500,000 seven per cent gold consolidated bonds, of which \$1,471,000 are held as collateral to the floating debt. The other debts of the company on Jan. 1, 1875, were as follows: Bills payable, \$1,080,921. There are collaterals belonging to the company held

for these, as follows: Southern extension bonds, \$370,000; consolidated bonds, \$1,471,000; and 200 cars; other items of debt, \$1,836,141. The gross earnings, operating expenses and net earnings each year since 1871 are as follows:

	1872.	1873.	1874.
Earnings	\$405,202	\$369,188	\$384,920
Operating expenses	259,069	591,974	697,107
Net earnings	146,132	277,214	187,813

For full particulars see V. 20, p. 77, 291, 314.

Western Alabama—This was a consolidation, Sept. 1, 1870, of Montgomery & West Point, and the Western Alabama roads. There are income bonds to amount of \$613,400. Sold in foreclosure, April 19, 1875. (V. 20, p. 398, 405, 445.)

Western Maryland—This company was largely assisted by the city of Baltimore, which has also bought its overdue coupons. Cost of road and equipment to October 1, 1874, \$4,369,321. (V. 20, p. 86.) Annual report for last fiscal year to September 30, 1874, shows gross receipts, \$277,792; expenses, \$231,468; net receipts, \$46,323. The gross earnings were \$39,407 96 larger than the preceding year. The financial condition Sept. 30, 1874, was as follows: Liabilities—Stock subscriptions, \$683,342; funded debt, \$3,675,000; material on hand, \$1,034; general revenue, \$26,993; sundry suspended debts, \$14,317—total liabilities, \$4,394,491. Assets—Cost of old road and appurtenances, \$1,388,816; cost of new road, \$1,877,404; sundry individual indebtedness, \$3,044; Union Railroad Company, \$2,500; loss on sale of second preferred bonds, \$43,500; equipment account, \$14,504; sinking fund second mortgage city endorsed, \$30,000; balance in bank, \$29,330—total assets, \$4,394,491.

Western North Carolina—Sold in foreclosure, June 23, 1875, for \$265,000. (V. 20, p. 314, 453; V. 21, p. 40.)

Western Pennsylvania—The Pennsylvania RR. lessee owns \$973,650 stock out of the total amount of \$1,023,450, \$148,000 of branch bonds, and all of \$1,300,000 general mortgage bonds; net earnings 1873 were \$348,968. Cost of road, &c., \$3,730,263.

Williamston & Tarboro—Road in progress. No recent financial information.

Wilmington Columbia & Augusta—This company leases and operates the Wilmington & Weldon. In 1873-4 net earnings were \$24,831. The stock is \$300,000. No dividends yet paid.

Wilmington & Reading—This road was in progress, and defaulted on second mortgage after crisis of 1873. Default on first mortgage was made April, 1875. The Berks Co., an extension, was sold out and is now leased to Philadelphia & Reading. Cost of road and equipment, \$3,329,039. (V. 20, p. 358, 383, 322, 547; V. 21, p. 187.)

Wilmington & Weldon—Leased December, 1873, to Wilmington, Columbia & Augusta road at 7 per cent on stock. Lessee assumes all liabilities. (V. 16, p. 21.)

Wisconsin Central—This company paid its January interest, though at one time erroneously reported as defaulting. (V. 20, p. 291, 571.)

Worcester & Nashua—Net earnings 1873-4, \$170,877. Guarantees the stock and bonds of Nashua & Rochester company, leased.

CANAL.

Chesapeake & Delaware—Delaware City to Chesapeake City, Md. (V. 18, p. 582.)

Chesapeake & Ohio—This company was assisted by State of Maryland, and is making progress towards meeting its past due interest. (V. 21, p. 77.)

Delaware Div.—Leased to Lehigh C. & N. Co., at interest on bonds, and 8 per cent a year on stock.

Del. & Hudson Canal—This Co., which is among the largest miners and carriers of coal, leases the Alb. & Susq. and Renss. & Sar. Railroads. Also endorses bonds of N. Y. & Canada RR. Annual report for 1874, V. 21, p. 498. (V. 18, p. 472, 503; V. 20, p. 383.)

Lehigh Coal & Navigation—Gross receipts in 1874 \$1,933,321; expenses, int. and dividends, \$1,729,592. Excess of receipts, \$203,728. The Central R. R. Co. N. J. assumes (in purchase of equipment), \$2,310,000.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Miles of Canal.	Date of Bonds.	Size, or Par Value.	Amount Outstanding.	Rate per Cent.	When payable.	Where Payable, and by Whom.	Bonds—Principal, when Due. Stocks—Last Dividend.
For explanation of column headings, &c., see notes at the head of first page of tables.								
CANAL—Continued.								
<i>Lehigh Coal & Navigation—(Continued)—</i>								
Loan	83	1872	\$1,000	\$762,779	6	J. & D.	Philadelphia, Office.	1877
do extension, convertible till December, 1877	83	1872	1,000	42,550	6	J. & D.	do do	1882
Consolidated mortgage, loan	83	1872	1,000	1,066,000	7	J. & D.	do do	June 1, 1911
Greenwood mortgage, registered	83	1872	50	770,000	7	F. & A.	do do	1892
<i>Monongahela Navigation Co.—Stock.</i>	83		50	1,004,300	4	J. & J.	Pittsburg, Office.	July 1, 1875
1st mortgage	83	1862	1,000	103,000	6	J. & J.	N. Y., N. Bk. of Com. rec.	July 1, 1887
<i>Morris—Stock, consolidated.</i>	103		100	1,025,000	2	F. & A.	Leh. Val. RR. Co., Phila.	Feb. 4, 1875
Preferred stock	103		100	1,175,000	5	F. & A.	do do	Feb. 4, 1875
1st mortgage	103	1856	1,000	500,000	6	A. & O.	do do	April, 1876
2d mortgage	103	1860	1,000	285,000	6	A. & O.	do do	April, 1876
Boat loan	103	1865	various.	236,965	7	F. & A.	do do	Oct., 1885
Preferred stock scrip dividend.	103	1869	various.	103,184	7	F. & A.	do do	Feb., 1889
<i>Pennsylvania—Stock.</i>	327		50	4,477,150				
1st mortgage, interest guaranteed by Penn. RR.	327	1867	1,000	3,000,000	6	J. & J.	Philadelphia, Office.	July, 1910
<i>Schenectady Navigation—Stock, common.</i>	108		50	997,348	30c. in sc.	F. & A.	Philadelphia, Office.	Feb. 1, 1875
Preferred stock	108		50	3,131,850	60c. in sc.	F. & A.	do do	Feb. 1, 1875
1st mortgage (due 1897, extended to 1897)	108		1,000	1,714,390	6	M. & N.	do do	March, 1897
2d mortgage	108		1,000	3,929,392	6	J. & J.	do do	1882 to 1907
Mortgage bonds	108		1,000	1,135,000	6	J. & J.	do do	1895
Common bonds	108		1,000	46,733	6	J. & J.	do do	Jan., 1876
Improvement bonds	1870		1,000	260,000	6	M. & N.	do do	May, 1880
Boat and car loan	1863		1,000	756,650	6	M. & N.	do do	May, 1913
Boat and car loan	1864		1,000	628,100	7	M. & N.	do do	May, 1915
<i>Susquehanna & Tide Water—Stock.</i>	45		50	2,062,746				
Maryland loan 2d mortgage	45		1,000	1,000,000	6	J. & J.	Phila. and Baltimore.	Jan., 1885
Susquehanna Canal, common bonds, 3d mort.	45		1,000	1,319,000	6	J. & J.	do do	Jan., 1878
do do bonds of 1872	45	1872	1,000	325,316	6	J. & J.	do do	Jan., 1894
Union—Stock.	85		50	2,907,850	7	J. & J.	do do	Jan., 1902
1st mortgage	85		1,000	3,000,000	6	M. & N.	Philadelphia, Office.	May 1, 1883
MISCELLANEOUS.								
<i>Adams Express Company—Stock.</i>			100	12,000,000	2	Q—M.	N. Y., Company's Office.	Mar. 1, 1875
<i>American Express—Stock.</i>			100	15,000,000	3	J. & J.	do do	July 1, 1875
<i>American Coal (Maryland)—Stock.</i>			25	1,500,000	3	M. & S.	New York Office.	Mar. 10, 1875
<i>Am. Dock & Imp. Co.—1st mort., guar. Cent. of N. J.</i>			1,000	3,000,000	7	J. & J.	N. Y., Cent. RR. of N. J.	1875
<i>Atlantic & Pacific Telegraph—Stock.</i>			100	10,000,000				
<i>Boston Water Power.</i>			100	4,000,000	10 s.	J. & D.	Boston, Office.	Nov. 12, 1878
Mortgage bonds (for \$2,800,000)	1874		1,000	1,659,000	7	J. & D.	1st coup. due Dec., 1875.	
<i>Canton Improvement Company—Stock.</i>			25	1,107,500				
Sterling bonds (sinking fund one-fifth of land sales)	1873		250	593,000	6 g.	J. & J.	London, Brown, S. & Co.	Jan. 1, 1904
Mortgage bonds, gold sixes (for \$2,500,000)	1874		1,000	1,500,000	6 g.	J. & J.	New York or London.	Jan. 1, 1904
Union RR., 1st mort., end. C. Co. (s. f. rents on \$220,163)			500 &c.	605,500	6	J. & J.	do do	
do 2d mort., g. end., (s. f. ground rents on \$144,300)			500 &c.	598,000	6 g.	M. & N.	do do	
<i>Cary Improvement Company—Stock.</i>			10	55,000 sh's.	60c.	J. & J.	Boston, Office.	Jan. 9, 1889
<i>Consolidation Coal of Maryland—Stock.</i>			100	10,250,000	4	Jama'y	N. Y., Co.'s Office, 71 B'y.	Jan. 3, 1875
1st mortgage (convertible)	1864		1,000	453,000	7	J. & J.	do do	Jan., 1885
1st mortgage, consolidated, convertible	1872		1,000	1,250,000	6	J. & J.	do do	Jan. 1, 1897
Cumberland Coal and Iron—1st mortgage	1852		1,000	177,000	6	J. & J.	do do	Feb., 1879
do 2d mortgage	1869		1,000	498,000	6	A. & O.	do do	April, 1879
Cumberland Coal & Iron Company—Stock			100	500,000	6	A. & O.	do do	Nov., 1893
<i>Dunsmuir & Dubuque Bridge—Bonds sinking fund.</i>	1868		1,000	480,000	8	M. & N.	N. Y., by Ill. Cent. RR.	Nov., 1893
<i>Illinois & St. Louis Bridge—1st mortgage coupon s. fund.</i>	1871		1,000	3,947,000	7 g.	A. & O.	New York and London.	1900
2d mortgage, coupon	1871		1,000	2,000,000	7 g.	J. & J.	do do	July 1, 1901
3d mortgage, coupon	1874		1,000	2,492,000	7 g.	M. & S.	do do	Mar. 1, 1886
4th mortgage	1875		1,000	1,000,000	10	J. & J.	St. Louis.	
St. Louis Tunnel RR.—1st mortgage sterling sink. fund.	1873		2500	1,000,000	9 g.	J. & J.	London, J. S. Morgan & Co.	Jan. 1, 1888
do 2d mortgage	1875		1,000	1,000,000	10	J. & J.	St. Louis.	
<i>Mariposa Land & Mining Company—Stock.</i>			100	10,000,000				
Preferred stock			100	5,000,000				
<i>Maryland Coal—Stock.</i>			100	4,400,000	1 g.			Feb. 1, 1875
<i>Pacific Mail Steamship Company—Stock.</i>			100	20,000,000	3			Sept., 1889
<i>Pennsylvania Coal—Stock.</i>			50	5,000,000	5	Q—F.	N. Y., 111 Broadway.	Aug. 1, 1875
1st mortgage bonds	1861		100	484,500	7	F. & A.	do do	Aug. 1, 1881
<i>Pullman Palace Car—Stock.</i>			100	4,000,000	3	Q—F.	N. Y., Farm. L. & T. Co.	Aug. 15, 1875
<i>Quicksilver Mining Company—Common stock.</i>			100	4,291,300				
Preferred stock			100	5,708,700				
2d mortgage, gold			1,000,000		7 g.	J. & J.	N. Y., E. Kelly & Co.	1879
<i>Spring Mountain Coal—Stock, guaranteed 7 per cent.</i>			50	1,500,000	4	J. & D.	N. Y., Company's Office.	June 10, 1875
<i>Spruce Hill Coal—Stock.</i>			10	1,000,000				
<i>United States Express—Stock.</i>			100	6,000,000	2	Q—F.	New York Office.	Feb. 1, 1875
<i>Wells, Fargo & Company Express—Stock.</i>			100	5,000,000	4	J. & J.	New York Office.	July 15, 1875
<i>Western Union Telegraph—Stock.</i>			100	41,073,410	2	M. & N.	N. Y., Bank of N. Y.	Nov., 1875
Real estate bonds, gold, sinking fund	1872		1,000	1,498,000	7 g.	M. & N.	N. Y., Union Trust Co.	May, 1902
Bonds, coup. or reg., conv. till May, 1835, s. f. 1 p. c.	1875		1,000	4,000,000	7 g.	M. & N.	N. Y., Treasurer's Office	May, 1900
Sterling bonds, coup. (sinking fund 1 percent. per annum)	1875		£100 &c.	1,030,000	6 g.	M. & S.	London, Morton, R. & Co.	March 1, 1900
<i>Wilkesbarre Coal—Stock.</i>			100	3,400,000	5	M. & N.	Philadelphia.	

of the gold loan due 1897, leases the Lehigh & Susquehanna Railroad, and operates the Lehigh Canal. The Lehigh & Wilkes-Barre Coal Co. assumes \$500,000 of the gold loan due 1897, and \$220,000 (all) of the convertible gold loan due 1894, and has also leased the coal lands of the Company. (V. 18, p. 297, 504.)

Monongahela Navigation Company.—Receipts, 1874, \$315,463; expenses, \$28,190; dividends, \$97,721.

Morris.—Leased April, 1870, to Lehigh Valley Railroad for 999 years. The lessees assuming bonds and scrip, and paying 10 per cent. per annum on preferred stock, and 4 on consolidated stock. (V. 12, p. 714.)

Pennsylvania Canal.—Worked in interest of Penn. RR. which guarantees interest on bonds. An old mortgage of \$90,000 is due in 1887. Gross receipts 1874, \$566,238; net, \$310,142.

Schenectady Navigation Company.—Leased from June 1, 1870, to Philadelphia & Reading for 999 years, at annual rent of \$355,000, including certain real and personal property conveyed to Philadelphia & Reading. (Last annual report in V. 18, p. 272.)

Susquehanna & Tide Water.—Leased and operated by Philadelphia & Reading Railroad for interest on bonds and half of net earnings.

Union Canal.—Receipts for 1873, \$43,348; operating expenses, \$39,455.

MISCELLANEOUS.

Adams Express Company.—A reference to the suit of Dunsmuir and others in V. 370.

American Coal.—The report for 1874 showed gross receipts, \$938,449; net, \$107,660.

American Dock & Improvement Co.—This is an offshoot of the Central Railroad of New Jersey, which guarantees the bonds.

Atlantic & Pacific Telegraph.—Of this stock the Union Pacific Railroad holds \$2,490,000. (V. 19, p. 504, 638, 639.) Annual report V. 20, p. 428; V. 21, p. 63.

Boston Water Power Co.—Annual report in V. 20, p. 429. Total liabilities (not including stock) \$3,234,999; total assets, \$7,291,029.

Canton Improvement Co.—The annual report for year ending May 31, 1875, is in V. 20, p. 591. Of the \$2,500,000 mortgage \$600,000 is reserved to pay sterling loan. The Company owns \$554,000 stock of Union Railroad Co. out of \$600,000 and guarantees its bonds. (V. 20, p. 314, 546.)

Consolidation Coal.—Annual report for 1874 in V. 20, p. 289, showing gross receipts, \$2,754,948; expenses, \$1,976,294; net, \$778,654. A sufficient portion of new consolidated mortgage is held to retire old bonds. Guarantees also bonds of the Cumberland & Pennsylvania Railroad.

Illinois & St. Louis Bridge.—Interest passed July, 1875. The Bridge and Tunnel Railroad are in hands of Messrs. Morgan and Humphreys, trustees of 4th mortgage bridge and 2d mortgage railroad. (V. 20, p. 544.)

Mariposa Land & Mining Co.—(V. 20, p. 477.)

Pacific Mail Steamship Co.—The record of this Company's affairs is chiefly limited to the changes in its board. No information is given of its earnings. (V. 19, p. 251, 584, 640; V. 20, p. 141, 162, 183, 242, 267, 314, 419, 515, 593, 616; V. 21, p. 40.)

Pennsylvania Coal.—This company operates a railroad of 47 miles connecting its coal mines with Branch of Erie Railway and Delaware & Hudson Canal at Hawley. Dividends in 1874 were 45 per cent a year. Floating debt, \$288,000.

Quicksilver Mining Company.—Annual report for 1874, with balance sheet, &c., in V. 20, p. 404. See V. 19, p. 584; V. 20, p. 141, 493, 538.

Spring Mountain Coal Company.—This is guaranteed 7 per cent. till 1894 by Lehigh Valley Railroad.

Western Union Telegraph.—The company holds \$7,367,735 of its own stock, leaving the amount actually outstanding \$33,785,575. The new bonds of 1875 are to retire bonds falling due in November. (V. 19, p. 399; also V. 19, p. 341, 617; V. 20, p. 77, 155, 353, 571; V. 21, p. 16.)